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HUNT'S

MERCHANTS' MAGAZINE

AND

COMMERCIAL REVIEW.

CONDUCTED BY FREEMAN HUNT, A.M.,

MEMBER OF THE NEW YORK CHAMBER OF COMMERCE; CORRESPONDING MEMBER OF THE AMERICAN
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CONTRIBUTORS

TO THE THIRTY-FIFTH VOLUME OF THE

MERCHANTS' MAGAZINE AND COMMERCIAL REVIEW.

ABBOTT BROTHERS, Counselors-at-Law, New York.

SUMNER ALBEE, Esq., of the Suffolk Bar.

DR. A. N. BELL, of New York.

CHARLES H. CARROLL, Esq., of Massachusetts.

BEN. CASSEDAY, Esq., Editor of the "Louisville Commercial Review."

OTIS CLAPP, Esq., of Massachusetts.

THOMAS C. CLARKE, Esq., Civil Engineer, of Port Hope, Canada.

WILLIAM H. DE FOREST, Esq., of New York.

E. H. DERBY, Esq., Counselor-at-Law, of Massachusetts.

FRANCIS O. DORR, Esq., of the New York Bar.

E. B. ELLIOTT, Esq., of Massachusetts.

HENRY M. FLINT, Esq., of Chicago, Illinois.

CHARLES W. FREDERICKSON, Broker, of New York.

J. B. GRIBBLE, Esq., of New Orleans, Louisiana.

ENOCH HALE, Jr., Esq., of New York.

T. S. LAMBERT, Esq., of New York.

E. L. MAGOON, D. D., of New York.

C. F. M'CAY, President of South Carolina College.

E. MERIAM, Esq., of Brooklyn, New York.

COL. WILLIAM S. RAND, of New York.

A. EVERETT STETSON, M. D., of Massachusetts.

WILLIAM BACON STEVENS, D. D., of Philadelphia.

EMANUEL WEISS, Esq., of New York.

FREEMAN HUNT, Editor and Proprietor.

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HUNT'S

MERCHANTS' MAGAZINE

AND

COMMERCIAL REVIEW.

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JULY, 1856.  
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ART. I.—THE MERCHANTS, AND THE MERCHANTS' FUND*

"THE MERCHANT IS THE FRIEND OF MAN."—*Gibbon.*

I. MERCHANTS—WHO AND WHENCE ARE THEY ?

1. *They are an historic class.* Their existence as a body can be traced to the earliest annals of the world. As far back as the days of Abraham, nearly 2,000 years before Christ, we find the Patriarch buying the field of Machpelah, and paying Ephron for it "400 shekels of silver, current money with the merchant;" showing, not only the existence of merchants as a class, but also that they had standard weights and coins, and regulated the currency of the times.

A little after this record, Moses writes of "Midianitish merchantmen," who "came from Gilead, with their camels bearing spicery, and balm, and myrrh, going to carry it down to Egypt." Job speaks of "merchants" in his day; and towards the splendor of King Solomon, merchants largely contributed. The vast quantities of gold, and ivory, and spices, and precious woods, and linens, and wool, and other articles, which he accumulated, were obtained not only by traffic with foreign traders, but also through those denominated "the king's merchants," who were the factors

* We have been furnished with a copy of the address delivered before the "Merchants' Fund" Association of Philadelphia, on the occasion of their second anniversary, January 24, 1856. This article embraces, as will be seen, a comprehensive sketch of the merchants as an historic class, together with a brief sketch of the history and character of mercantile benevolence. For an account of the "Merchants' Fund" of Philadelphia our readers are referred to the department of "Mercantile Miscellanies," page 131, in the present number of the *Merchants' Magazine*.—Ed.

of the monarch, sending out his ships from Ezion-geber to Ophir, on the one hand, and trafficking with the numerous caravans which kept up an active land commerce on the other.

When we come to the Bible descriptions of Tyre, we find ourselves, as it were, suddenly transported into an Eastern bazaar, where are gathered all Oriental commodities, nations, languages, and crimes. This city, which Ezekiel calls "a merchant of the people for many isles," was finely situated for trade at the head of the Mediterranean, and was at one time the commercial center of the world, having raised herself by her fleets and her caravans to be mistress of the sea. Indeed, we could not obtain a better inventory of ancient merchandise than that recorded in the 27th chapter of Ezekiel. Each of the surrounding nations is there represented as a merchant, bringing its peculiar productions to the warehouses of Tyre. Tarshish traded there with silver, iron, tin, and lead; Javan, with slaves and vessels of brass; Togarmah, in horses and mules; Dedan, in ivory and ebony; Syria, in emeralds, purple, brodered work, and fine linen; Judah, in wheat, and honey, and oil, and balm; Damascus, in the wine of Helbon and white wool—in fact, the chapter is an invoice of the merchandise of Tyre, at a time when it arrogated to itself the title of "Queen of Cities." Well may Isaiah say of Tyre, that it is "the crowning city, whose merchants are princes, whose traffickers are the honorable of the earth."

Babylon, "the glory of kingdoms," "the beauty of the Chaldees' excellency," is styled by the prophet "a city of merchants."

Nineveh, the capital of Assyria, that "exceeding great city," whose glory had set, ere that of Rome rose on the horizon; whose name even was forgotten when the memorable ten thousand, whose retreat from Cunaxa, 400 B. C., is celebrated in the Anabasis of Xenophon, passed over the plain on which it once stood; and whose remains, intombed over twenty-five centuries, have been recently disinterred by Botta and Layard, is said by the Prophet Nahum to have "multiplied its merchants above the stars of heaven."

I need not pause to tell you how early merchants figured in the annals of Egypt, and Greece, and Rome, and Carthage, for I have already carried you back before their day, and linked your mercantile genealogy with the wealthiest, the greatest, and the oldest cities of the world.

2. *Merchants are a potential class.* The three leading elements of mercantile power are mind, money, union. Where these exist, there is might; where these are exercised, there is success. Merchants, as a body, have each. They are a *highly intellectual class*, because their minds are stimulated to active thought, and brought in contact with varying influences, and made to meditate large designs. They are a *moneyed class*, for they hold the purse-strings of the nations—they control the sinews of war; and the temple of Janus opens or shuts its doors at the bidding of the priests of the temple of Mammon. They are a *united class*—united by law, by legislation, by oneness of interest, by harmony of pursuit—so that no class of men present on all important issues a more united front than does the merchant. When, then, we find a body of men who control the commerce of the world, who regulate the currency of the world, who are the factors of the industry of the world, and the purveyors for all the artificial wants of the world, we cannot but declare that they are indeed potential. History proves the truth of this assertion.

When Themistocles wished to make the Athenians great, he sought to do it through the extension of their commerce, for he held the proposition which Pompey afterwards adopted, "that the people who were masters of the sea would be masters of the world."* At one time, indeed, the merchant was but little respected; for both at Athens and Thebes, any one who had sold in the market within ten years was not allowed to take part in the government.† Yet Plutarch tells us‡ that Solon and Thales, two of the seven wise men of Greece, were engaged in merchandise; that Hippocrates had his share in commerce, and that Plato, "the divine Plato," as he has been called, trafficked in oil in Egypt, and thereby paid the expenses of his foreign travel.

Grecian pride, boastful rather of its philosophy and its art than of its trade and navigation, was disposed to undervalue the merchant; but it was the merchant, not letters, who carried the Grecian name farther than the conquests of Alexander; and the stability and universality of the Grecian tongue, the language not only of Homer, and Plato, and Demosthenes, but the language of the Septuagint, of Paul, of Chrysostom, "are essentially to be imputed to the commercial genius of the people, to the colonies and factories which they established, and the trade and commerce which they maintained with all parts of the then known world."§

The patricians of Rome, like the aristocracy of Greece, affected to look down upon the merchant. Their military spirit and their lust of conquest frowned upon peaceful trade, and their code, therefore, prohibited commerce to persons of birth, rank, or fortune. But their increasing necessities, foreign alliances, and thirst for wealth, which they saw ever following the track of commerce, changed their views, and, despite the language of Cicero, who regarded merchandising as "inconsistent with the dignity of the masters of the world,"|| we find Cato abandoning agriculture for trade, and Crassus investing some of his enormous wealth in commerce.

Here let me ask, in connection with the power of merchants, whence originated the *Lex Mercatoria*, or what jurists call the Law Merchant, made up of "the customs of merchants, the ordinances of foreign States, and the statute law;"¶ or, in other words, commercial or maritime law? We trace it back through the ordinances of the Hanseatic League, the Laws of Wisby, the Code of Oleron, the *Consolato del Mare*, and the *Pandects of Justinian*, to the merchants of Rhodes, who "were the earliest people," says Chancellor Kent, "that actually created, digested, and promulgated a system of marine law."**

Thus the enterprise, justice, and intelligence of the Rhodian merchants, occupying a little island in the Grecian Archipelago, only about one-third the size of our American Rhode Island, not only gained for them the sovereignty of the seas, 700 years before Christ, but enabled them to give to the commercial world of all future time the germ of its maritime law; for "the Rhodian Statutes are truly," as Valin has observed, "the cradle of nautical jurisprudence."

The revival of learning in the fourteenth century, and the discovery of America in the fifteenth—the one unfettering the long-shackled mind of

* Kent's Commentaries on American Law, iii., 2.

† Life of Solon, l. 168.

‡ Oratio in Verrem.

† Becker's Charicles, 281.

§ Kent's Com. iii., 2.

¶ Levi's Manual of Mercantile Law, 24.

** Kent's Com. iii., 3.

Europe, and the other giving to it the white wings of commerce wherewith to transport itself to a new world—operated as a most powerful stimulant to the maritime countries of Europe, and gave to the merchant a high and commanding position.

It was the "merchant adventurers" who made Venice, and Genoa, and Leghorn, and Florence, the controlling cities of the Mediterranean Sea during the Middle Ages, so that Voltaire could say* that Italy, in the sixteenth century, owed her wealth entirely to commerce.

Gracefully did Venice, "a glorious city in the sea," indicate the source of its greatness when, on the return of each Ascension Day, the Doge, dressed in gorgeous robes, attended by the Senate, and surrounded with the insignia of civic power, was rowed out to sea "in the gloriously painted, carved, and gilded Bucentaur,"† and, after priestly prayer and blessing, dropped from the bow of the galley a gold ring and cup into the water, in token that he had married Venice to the Adriatic.

Well might Venice wed the sea, for at one time she had 3,000 vessels—as many as all the rest of Christendom beside—sailing under her flag. It was Venice, indeed, which, like an elder and retiring merchant, took young England by the hand, in the commercial treaty with Edward II., in 1325, and introduced her to the commerce of the world.‡ What a suggestive scene! The lion of St. Mark, which once

"Did hold the gorgeous East in fee,
And was the safeguard of the West,"

inducting the lion of St. George to the guardianship of that ocean which was soon to be wrested from Venetian rule; for while

"St. Mark yet sees his lion where he stood,
Stand, but in mockery of his withered power,"

England's lion is now rampant over the ocean world.

Florence rose into commercial greatness and literary glory under her "Merchant Dukes," the founders of the Medici family, who, while filling the earth with the fame of its members—as Popes, and sovereigns, and princes—were still, in the persons of Cosmo, Lorenzo the Magnificent, (father of Pope Leo X., and grandfather of Clement VII.,) Francis, Ferdinand, and Cosmo II., actively engaged in commerce.

Most elegantly has an English merchant, Roscoe, drawn the history of these princes in his *Life of Lorenzo de Medici*; while over this same Florence, where,

"Girt by her theater of hills, . . .
Along the banks where smiling Arno sweeps,
Was modern luxury of commerce born,"

another merchant has thrown the charm of poetry, so pure, so classic, so beautiful, that as long as the city itself lasts, will the "Italy" of Rogers tell us that,

"Of all the fairest cities of the earth,
None is so fair as Florence."

It was to merchants that Germany and the Netherlands were indebted

* Age of Louis XIV.

† *Diary and Correspondence of John Evelyn, Esq.*, edited by Wm. Bray. Lond., 1., 197.

‡ *Anderson's History of Commerce*, vol. I.

for the greatness of their Hanse Towns and other free cities, their wealth, industry, commerce, and territorial possessions. For a long period the merchants of the Hanseatic League, distributed, at the time of their greatest popularity, over seventy-two States, and operating from four great centers of trade, "exercised the sovereign rights of a powerful confederation, formed treaties of commerce, fitted out an armed navy," and for hundreds of years merchants virtually guided the affairs of Western Europe.

To such a state of splendor had these merchants risen, that on one occasion a merchant of Antwerp having loaned Charles V. a million of florins, he subsequently, at a feast given to the emperor, burnt the bond in his presence, in a fire made of the then costly cinnamon. And it is also related, that when the wife of Philip the Fair passed a few days in Bruges, she was mortified at finding herself equaled in magnificence of dress by the merchants' wives. "I thought," said she, "that I only had been queen here—but I find that there are above six hundred queens in the city."

In Great Britain, the merchant has ever been a man of power. More than nine hundred years ago, the Anglo-Saxon King Athelstan conferred the rank of thane—equivalent to that of baron now—on every merchant who made three voyages over the sea, *i. e.*, the North Sea, with a vessel and cargo of his own; and though we find it stated that, in the reigns of James I. and Charles I., the aristocracy looked down with disdain upon a London merchant,* yet their residences soon began to rival in sumptuousness the palaces of the nobility, many of whom in later years were raised to the peerage from the counting-house; and the dukes of Somerset, Newcastle, and Chandos, the earls of Bath, Essex, Denbigh, Coventry, the Viscount Campden, and the barons Wooten, Carysfoot, and Ashburton, are among the noble families which sprung from English merchants;† while Queen Elizabeth herself was a descendant, in the third generation, of a London mercer, Sir Geoffery Bullen.

It has been truly said,‡ "that to the instrumentality of commerce alone the Britannic empire is most peculiarly indebted for its opulence and grandeur; its improvement in art and knowledge, and in general for the great bulk of its solid comfort and conveniences." Strikingly is this remark, made more than a hundred years ago, confirmed by the history of a merchant company, which was chartered by Queen Elizabeth on the last day of the year 1600, "as a body politic and corporate, by the name of the Governor and Company of Merchants of London, trading into the East Indies."§

This corporation, after various changes and vicissitudes, is now the Honorable East India Company, with Asiatic possessions and dependencies twelve times the area of England and Wales; with an army and navy five-fold greater than our own; with a vice-royal state scarcely less brilliant and costly than the Court of St. James; and with nearly quadruple the number of subjects found in Great Britain and Ireland together. This mighty monopoly, for good or for evil, is the result of merchant minds

* Goodman's *Social History of Great Britain*, &c., i., 222.

† Herbert's *History of the Twelve Great Livery Companies of London*, i., 249, 331.

‡ Anderson's *History of Commerce*, Introduction, vol. i., p. 1.

§ Mill's *History of British India*, i., 230. Lond., 1830.

and merchant industry, and has made applicable to England the words which revelation addressed to an ancient city, "Thy merchants were the great men of the earth."

With us, also, merchants occupy positions of honor and power—positions which they have secured not only by their world-encompassing trade, but by their intelligence, integrity, industry, and benevolence. We confer upon them, it is true, no titular dignities, though of the only two native Americans in colonial times who received the order of knighthood, one* was a New England merchant, Sir William Pepperell, who left his counting-room for the camp, and, as lieutenant-general, successfully conducted the expedition against Louisburg, in 1745. The patents of the nobility of our merchants are the heart-engraven records of a grateful people; honors far more valuable than can be found in the rolls of the herald's office, or than can spring from the accolade of a royal sword.

Merchants were among the foremost of those who planted the thirteen American colonies. Merchants were among the first to resist the principle of taxation without representation—that pivot principle on which turned the revolution. Merchants were among the boldest advocates of American liberty.

A Boston merchant's name stands first on the Declaration of Independence, and ten other merchants are among the signers of that Magna Charta of American freedom.

A Charleston merchant, Henry Laurens, succeeded John Hancock as President of the Continental Congress. He was also the first Minister Plenipotentiary from the United States to Holland; and in company with Benjamin Franklin and John Jay, negotiated the treaty of peace with Great Britain.

A Philadelphia merchant, Robert Morris, trained up in the counting-house of Charles Willing, guided the finances of the revolution.

A Philadelphia merchant, John Maxwell Nesbitt, purchased in his own name, and paid, with his own gold, for provisions which saved the army of Washington, at a time when distress prevailed in its ranks, and when the abandonment of the field seemed absolutely necessary;† and it is a fact of history—one of a hundred other facts which should emblazon the names of Philadelphia merchants—that when famine threatened the army, when Cornwallis menaced Philadelphia, and when the appeals of Washington and the recommendation of Congress failed to rouse the patriotism of the country and secure the needed succors, a few gentlemen, principally merchants of Philadelphia, met together, at the suggestion of Robert Morris, and drew up the following paper, which, it has been well said, deserves to rank as a supplement to the Declaration of Independence:—

Whereas, in the present situation of public affairs in the United States, the greatest and most vigorous exertions are required for the successful management of the just and necessary war in which they are engaged with Great Britain, we, the subscribers, deeply impressed with the sentiments that on such an occasion should govern us, in the prosecution of a war, on the event of which our own freedom and that of our posterity, and the freedom and independence of the United States are all involved, hereby severally pledge our property and credit, for the several sums specified and mentioned after our names, in order to support the credit of a bank, to be established for furnishing a supply of provisions for

* The other was Sir William Phipps.

† Hazard's Register of Penn., vol. vi., p. 28.

the armies of the United States; and do hereby severally promise and engage to execute to the directors of the said bank, bonds of the form hereunto annexed.

Witness our hands, this 17th day of June, in the year of our Lord 1780.*

Robert Morris £10,000	Joseph Carson £4,000	William Hall £2,000
B. McClennaghan . . 10,000	Thomas Leiper 4,000	John Patton 2,000
A. Bunner & Co . . . 6,000	Kean & Nichols . . . 4,000	Benjamin Fuller . . . 2,000
Tench Francis 5,500	Samuel Morria 3,000	Meade & Fitzsim-
Jas. Wilson 5,000	Isaac Moses 3,000	mons 2,000
Wm. Bingham 5,000	Charles Thompson . . 3,000	Andrew Hodge . . . 2,000
Richard Peters 5,000	John Pringle 3,000	Henry Keppeler . . . 2,000
Samuel Meredith . . . 5,000	Samuel Milda 3,000	Fr. C. Hassenclever . 2,000
James Mease 5,000	Cad Morris 2,500	Isaac Melcher 2,000
Thomas Barclay 5,000	Matthew Clarkson . . 2,500	John Schaffer 2,000
Samuel Morria, Jr. . . 5,000	Thomas McKean 2,000	Alexander Todd . . . 2,000
Robert L. Hooper . . . 5,000	John Donaldson 2,000	John Purviance . . . 2,000
Hugh Shield 5,000	John Steinmetz 2,000	John Wilcocks 2,000
Philip Moore 5,000	Benjamin Randolph . . 2,000	Samuel Inglis 2,000
Matthew Irwin 5,000	Abraham Bickley . . . 2,000	Jona. Penrose 2,000
John Benzet 5,000	Robert Bass 2,000	Nath. Falkner 2,000
Thomas Irwin 5,000	Owen Biddle 2,000	James Caldwell 2,000
Henry Hill 5,000	John Gibson 2,000	Ger'ds Clarkson . . . 2,000
John Morgan 5,000	Charles Petit 2,000	John Shee 1,000
Thomas Willing 5,000	John Mitchell 2,000	Samuel Caldwell . . . 1,000
Samuel Powell 5,000	Robert Knox 2,000	Samuel Penrose 1,000
John Nixon 5,000	John Bullock 2,000	William Turnbull . . . 1,000
Robert Bridges 5,000	Joseph Reed 2,000	B. David, Jr. 1,000
John Dunlap 4,000	Francis Gurney 2,000	Sharp Delany 1,000
Michael Hillegras . . . 4,000	George Campbell 2,000	Andrew Dox 1,000
William Coates 4,000	John Wharton 2,000	Peter Whitesides . . . 1,000
Emanuel Eyre 4,000	Benjamin Rush 2,000	Andrew Robinson . . . 1,000
James Bodden 4,000	Thomas Lawrence 2,000	
John Meade 4,000	J. Bleiver 2,000	

Smaller sums were subscribed by others, until nearly £300,000, Pennsylvania currency, payable in gold and silver, were obtained, with which bonds, every one of which was honored, the bank called the Pennsylvania Bond Bank, went into operation, on the 17th of July, 1780, and continued until, by the establishment of the Bank of North America, in 1782, the business of the first bank was transferred to the latter.

It was the money thus obtained which enabled Washington to keep the field, meet Cornwallis, and, by the capture of the British army at Yorktown, in 1781, terminate the war of the revolution.

One of the five soldiers detailed on the night of January 2d, 1777, to the service of keeping alive the fires of the American encampment at Trenton, to deceive the British, whilst Washington, taking the Quaker Road to Princeton, turned the left flank of the enemy, and, suddenly attacking their rear in Princeton, gained an important victory, was John Mease, a Philadelphia merchant, known to some now before me as "the last of the cocked hats."†

One of the most influential members of Congress, in laying—in conjunction with Morris, Hamilton, and Goodhue, of Massachusetts, himself a merchant—the foundation of a national system of finance and commerce, was a Philadelphia merchant, Thomas Fitzsimmons.

* Hazard's Register of Penn., vol. II., p. 259.

† A Brief Account of the Society of the Friendly Sons of St. Patrick, Philadelphia, 1844, p. 29.

One of the most efficient officers of the Continental army, who bore with his regiment the horrors of a winter campaign at Valley Forge, and who had the honor of first publicly reading the Declaration of Independence to the people from the central window of the State House, fronting Independence Square, was Col. John Nixon, a Philadelphia merchant.

Merchants have been the most liberal promoters of education, and many are the colleges, and academies, and public libraries in our land which owe their existence or perpetuity to the benefactions of some Philips, or Brown, or Bartlett, or Lawrence, or Appleton, or Astor, or Chandler, or Girard, or Dwight. And, while merchants have equipped several of our largest observatories with telescopes, transits, and equatorials, wherewith to search the heavens and bring to light some new star or unknown planet, a merchant also, moved by the blended feelings of sympathy, benevolence, and patriotism, furnished ships to explore the Polar Seas, to seek out the long-lost wanderer, and return, if possible, to the arms of love and to the heart of waiting England, its Arctic navigator, Sir John Franklin.

Merchants are the most ardent supporters of Christian missions, and to them, under God, is that cause indebted for its present amplitude and success.

May we not say, as we record such deeds, that our merchants, like those of Tyre, "are princes, and our traffickers the honorable of the earth?" Princes—not by birth of royal blood, not by patent of earthly nobility—but princes in the nobleness of their minds, in the royalty of their plans, and in the princeliness of their deeds. Such, then, are merchants as an historical and potential class.

They have ever been the first civilizers of the world, by diffusing knowledge, by inspiring industry, by planting commercial colonies, by developing national wealth, by breaking down territorial prejudices, by establishing manufactures, by promoting the useful and ornamental arts, by undermining the feudalism of mediæval Europe, by fostering liberty, and by having given the splendor of wealth, the renown of discovery, and the glory of law, liberty, and learning to the proudest nations of ancient times and the greatest nations of modern days. Beautifully has Gibbon remarked: "Among the wandering tribes of Arabia the seeds of knowledge and refinement go where the caravans go; and the merchant is the friend of mankind."

And now, turn we from merchants in their historic and potential aspect, to contemplate the second line of thought suggested by your name, and to show that in other ways than those just mentioned, "the merchant is the friend of mankind."

II. THE FUND—WHY NEEDED, AND TO WHOM BESTOWED?

Before, however, I answer these questions, permit me to give a brief sketch of the history of mercantile benevolence, and especially to inquire into the origin and nature of those institutions which have a purpose somewhat similar to your own.

Associations of merchants and tradesmen, for mutual benefit and protection, can be traced to a very early period. We find the germs of them in the "collegia" and "corpora opificum" of Numa, which Plutarch declares to be the most admired of all his institutions, and by which he distributed the citizens into companies, according to their art or trades,

giving to each its locality, its house, its laws, and religious ceremonies.*

In the time of Augustus, the different tradesmen were established in specific sections of the city. The bankers, brokers, and higher merchants, clustered around the Forum. In the Tuscan Street and the Velabrum, were the confectioners, perfumers, druggists, oil merchants, &c. The booksellers and mercers were found in the Argelitum; while even as now, the wine-shops and taverns nestled close to the fostering care and fostering vice of the circus and the theater.†

In Attica and other parts of Greece, we discover associations of men under the title of "Phiditia" at Sparta, and "Erani" at Athens. The Phiditia, (put for philitia, friendship,) was the name given to the mess, consisting of about fifteen persons, who partook together at one table in the public repasts established at Sparta by Lycurgus, the members of which were balloted for, and were obliged to contribute their quota to the expenses of the mess.‡

The "Erani" was the generic title for certain benefit clubs at Athens, the object of which were good-fellowship, feasting, and providing funds for sacrifice.§ A number of persons, seeking a more luxurious table and more genial companions than could be found at home, entered into a subscription to get up a dinner during the celebration of the great national festivals. If the association proved to be of congenial minds, it was kept up, and became a strong bond of mutual aid and affection.

"It sometimes happened, that of the funds subscribed some portion would, after their objects had been fulfilled, remain; and if, when this was the case, any member of the club fell into distress, it was perfectly natural to think of applying this surplus to his benefit. From this, the step was easy to subscribing expressly for the purpose of relieving indigent members, which, at length, was a common practice."

Those clubs which partook of a religious character as well as convivial, were called "Thiasi." In all these clubs, however, the money-chest "was the soul of everything, for this being removed, the whole society fell to pieces;" and it can be conclusively shown that no permanent charitable association existed in any of the Grecian States.

The poor were left to the occasional charities of the rich, the remnants of public feasts, the brown bread placed in the propylæa of the temples, the corn sometimes distributed from the Odeion, and the shelter of the Leschæ, or buildings without doors, "to intimate that all were welcome; and in them, accordingly, beggars and wanderers of every description congregated round great fires in winter and bad weather, both to sleep and converse."||

Among the Jews, even as far back as the time of Nehemiah, nearly 500 years before Christ, we discover the fact that merchants were banded together in one fraternity, and that, too, for a very honorable purpose; for it is said in the record of the rebuilding of Jerusalem, after the captivity

* Plutarch's Life of Numa.

† Du Probleme de la Misere, Paris, 1851, i., 60.

‡ The History of the Manners and Customs of Ancient Greece, by J. A. St. John. Lond., 1842, iii., 84; Plutarch's Life of Lycurgus.

§ Manners and Customs of Ancient Greece, by J. A. St. John, iii., 75, et seq.

| Ibid., iii., 89.

in Babylon, "from the gate Miphkad unto the Sheepgate, was repaired by the goldsmiths and the merchants."

We find, however, in none of these clubs or fraternities anything like permanent provision for the aged, the indigent, and the infirm.

During the first three centuries, says Moreau-Christophe,* charity had no other treasures than the alms of the faithful; no other ministers than the bishops and deacons; no other centers of distribution than the Diaconate; no other asylum for the indigent than the residence of the poor man himself. Then the rich man, poor in spirit, was the visitor of the poor; the rich and the poor were members of one body; and Julian, the apostate, blushed for his pagans, to see the Christians without beggars.

But while the Church, in the time of Constantine, seemed culminating in meridian splendor, it was even then beginning to enter the penumbra of that almost total darkness of learning and religion, which, like an eclipse at noonday, settled down upon Europe, and for many centuries

"Disastrous twilight shed
On half the nations."

As the darkness wore off, we discover, in the dimness of Anglo-Saxon times, the origin of institutions which were destined to act a conspicuous part in the history of mercantile benevolence and mercantile power. These were termed "*Gilda-Mercatorum*," or *Guilds of Merchants*. The name guild being derived from the Saxon word *gildan*, "to pay," because each member paid a certain tax on becoming a member of the corporation.

The earliest merchant-guild of which we have any good account as existing in England, was the *Gilda-Teutonicorum*, or as they were sometimes styled, "*The Steel-yard merchants of London*;" who were known to have been settled there by the middle of the tenth century, and are justly denominated by Pennant, "our masters in the art of commerce." So powerful was this guild, which Anderson calls "a most eminent mercantile confederacy, which is not to be paralleled in either ancient or modern story," that, with some slight exceptions, nearly all the commerce of England was in the hands of the Steel-yard merchants, or "*Easterling-Gild*," as Stowe calls it, for nearly four hundred years.

In the reign of Edward III., these guilds, which then were numerous, were reconstructed, their names changed, their internal economy altered, and their rights defined by royal charter. Thenceforth they were known as "*The Livery companies of London*,"† from the distinct dress and livery, or party-colored gowns and hoods, which each assumed.

Their design was originally mutual protection in their respective craft or mystery. Exclusive privileges were granted to them by royal charter, that they might become adepts in their several occupations, repress illicit trade, and guard against incompetent workmen, fraudulent traffic, an adulterated merchandise. To each was given entire surveillance of its craft, so that none could exercise the functions of a mercer, draper, grocer, &c., except by license and franchise of these several companies, thus establishing great monopolies, and sometimes, indeed, very oppressive ones, as the right of search and seizure pertained to several guilds, while the right

* *Du Probleme de la Misere*, II., 236.

† *The History of the Twelve Great Livery Companies of London*, by Wm. Herbert, 2 vols. Lond., 1837.

of regulating weights and measures, and the standard value of the precious metals, was intrusted to others.

With these secular aims were also blended religious designs. All the great companies took their rise before the Reformation, and hence we find in them many observances peculiar to the times. Each had its patron saint, to whom altars were built in the churches of which they held the advowson; the saint being generally chosen from some relation, real or supposed, to the craft or mystery of the company, as the fishmongers chose St. Peter, and met in St. Peter's Church; the drapers, the Virgin Mary, "Mother of the Holy Lamb, or fleece," as the emblem of that trade, and assembled for their ecclesiastical services in St. Mary Bethlem Church; the merchant tailors selected as the patron saint, St. John the Baptist, as the messenger or prophet who announced the advent of the "Holy Lamb;" and the goldsmiths' patron was St. Dunstan, reputed to have been a fellow-craftsman. Their liveries resembled many of the robes of the monastic orders, and the mottoes on their coats of arms also indicated their religious character. The motto of the skinners was, "to God be all the glory;" that of the grocers, "God grant grace;" the clothworkers was, "My trust is in God alone;" the ironmongers, "God is our strength," and the drapers, "Unto God be honor and glory."

They had formerly processions in livery to their several churches, where they heard mass, and sung requiems for the souls of the dead in their fraternity, and many kept priests for the special service of oraison, feriall, and mass, at what were called "obits," or anniversaries of the death of benefactors, when mass was sung for the repose of their souls.

Though these guilds increased until over ninety were founded in London alone, the carmen, and pavers, and soap-makers being incorporated as well as others, yet the lucrative nature of the occupations of some, soon gave them social and pecuniary ascendancy, and in the beginning of the 15th century a separation of the wealthier from the more indigent companies took place. Henceforth the most substantial bodies, the principal crafts, or as they were termed, "the most worshipful fellowships," to the number of twelve, were styled "the great livery companies," viz., mercers, grocers, drapers, fishmongers, goldsmiths, skinners, merchant tailors, haberdashers, salters, ironmongers, vintners, and clothworkers. These had many privileges and honors: such as the right of making freemen of the city, choosing the Lord Mayor, Chamberlain, and other high civil functionaries, and electing members of Parliament for the city: so that from the time of Henry Fitz Alwin, in 1190, down to Sir Robert Wilmot, in 1742, a period of over 550 years, not an instance can be found wherein the Lord Mayor did not belong to some one of these "worshipful companies." Indeed, until near the middle of the last century these guilds held municipal government of London.

And here I would remark, that the changes in the language and in the trade of England since these companies were chartered three centuries ago, makes it necessary to say, that the names of some of them do not give a correct idea of the original occupation of those who formed the guild. Thus the mercers were not dealers in small wares, as the name now indicates, but silk merchants; the grocers were not as now, those who sell what is commonly called West India goods at retail, but, says Ravenhill, "was a term at first distinguishing merchants of this society, in opposition to inferior traders, for that they usually sold in gross quantities

an by great weights," such as at the present day would be called wholesale importers; and, indeed, out of the grocers rose the Levant, the East India, and other great importing and trading companies.

The drapers were not as now, dealers in cloth, but makers of cloth. The merchant tailors were the active importers of woolen goods; and the skimmers were those who dealt in furs; which being greatly used by the royal family, nobles, and gentry, caused their merchandise to be both extensive and valuable.

Nor were the members of these companies confined to persons engaged in the business indicated by the name of the corporation, for Edward III., having found them "the main spring of the trade of his kingdom," not only gave them stability by his charters, but consequence by his example, by becoming himself "a brother of the company of merchant tailors." Richard II. became a brother in the same company; and the great, both clergy and laity, as well as principal citizens, dazzled with the splendor of such associates, hastened to be enrolled as tradesmen in the fraternities. Ten kings, three princes, twenty seven bishops, twenty-six dukes, forty-seven earls, have been members of the merchant-tailors company; while five kings, together with numerous princes, dukes, earls, and lords, were brothers of the grocers livery. The late Duke of Wellington was a merchant tailor, and the gentle Sir Philip Sidney, the first Earl of Chatham, and his greater son, William Pitt, were grocers.

It is an interesting fact, as regards the history of some of the livery companies, that women were admitted as free sisters of the corporation. And surely it is no disparagement to the female sex, when we remember that in the most exquisitely drawn character of a virtuous woman, a prudent mistress, a noble wife, a godly mother, in the whole Bible, I mean that contained in the 31st chapter of Proverbs, a woman is compared by Solomon to "the merchant's ships," is spoken of as perceiving "that her merchandise is good;" as "making fine linen and selling it;" and "delivering girdles unto the merchant."

Nor should we forget that the first convert to Christianity in Europe, was a female merchant, Lydia, "a seller of purple" at Philippi, "whose heart," says St. Luke, "the Lord opened that she attended unto the things which were spoken of Paul;" that the founder of that noble institution, the Savings Bank, was Mrs. Priscilla Wakefield; and that Queen Elizabeth did not think it beneath her dignity to be elected "a free sister of worshipful company of mercers."

Thus these companies soon became wealthy corporations, ingrossed civic honors, built palace-like halls, enacted gorgeous pageants, kept up great state, loaned money to kings, gave sumptuous dinners, and were the centers of political parties; and though originally designed for mutual protection in trade, and the observance of religious rites, are now, in the language of the Parliamentary Commissioners, who were appointed, in 1826, to investigate their charters and doings, "mere trustees for charitable purposes or chartered festivals." It has been stated by the writer,* who abridged the reports of these commissioners, that "nearly all the charitable funds in London are under the control and management of the city companies. The annual value of these charities, even under the present system of admin-

* An Account of Public Charities in England and Wales, abridged from the Report of his Majesty's Commissioners on Charitable Foundations, &c. 2 vols. Lond., 1828, 1, 10.

istration, amounts to £138,583. The property consists of manors and estates, messuages, tenements, church-livings, tithes of parishes, and of vast sums invested in the public funds. The objects for which this property was principally bequeathed were, to feed, clothe, and educate the poor, and provide funds for apprenticing poor boys, for assisting young men commencing business with gratuitous loans, for erecting almshouses, and for relieving unfortunate debtors in confinement; in a word, for mitigating all the evils of life resulting from ignorance, age, penury, sickness, and misfortune."

The mercers company, which heads the list of the twelve great companies, "which from their wealth, influence, and politics, are considered the most potent in the city," have in their charge, twenty-two clerical livings, about fifty scholastic exhibitions or temporary pensions to poor scholars, at Oxford or Cambridge, ranging in value from \$100 to \$500 per annum, four schools, four almshouses, and eleven lectureships in churches.

The grocers have four schools, two almshouses, eight exhibitions, and three livings, and distribute about \$6,000 per annum. The drapers have five schools, eight almshouses, one hospital, three lectureships, and one exhibition, disbursing yearly about \$20,000.

The fishmongers, the fourth in the order of precedence of the metropolitan guilds, having furnished from its members forty Lord Mayors, and which is now the great Whig club of London, and gives great Whig banquets,* have one free school, two hospitals, twelve almshouse, and a fellowship and a scholarship at Cambridge, and expend about \$4,000 a year in charities.

The merchant tailors, composed at present of the members of the stock-exchange, first-class merchants, &c., and which is now the leading Tory club, have six schools, one almshouse, thirty-eight Oxford fellowships, besides exhibitions, and scholarships, and expend nearly \$20,000 annually.

These are specimens, favorable ones, of the charitable nature of these companies, which disburse in this method about \$150,000 per year.* If we contrast their bestowments with their revenues, we shall find that they fall far short both of their trust, duty, and ability. Their halls, banquets, equipage, and political intrigues, absorb a large portion of their income, and in many instances, endowments for the poor are diverted from their design, and made to minister to the pomp or palate of the rich.

Despite, however, these things, the merchant charities of London are really munificent. In Stowe's "Survey of London," published in 1633, he has a chapter entitled "To the Honor of Citizens, and Worthiness both of Men and Women in the same," and out of nearly two hundred names of men whose benefactions he there records, over one hundred were merchants; and a somewhat extensive examination of the charities of London, leads me to the conclusion, that of the four hundred and sixteen charitable institutions of that city, with an annual income of nearly \$5,000,000, the majority of them are indebted for their original existence and present continuance, to London merchants.

In addition to the fact, that all the merchant companies have funds for charitable uses, to be dispensed to those who were once freemen of these corporations, or their widows, and children, there are some special institu-

* Bohn's Pictorial Handbook of London, 1854, 333.

* The Charities of London, by Sampson Low, Jr. London, 1850, 123.

tions,* which seem to contemplate, to a certain extent, the class of men to whom the benefactions of the merchants' fund are applied. The earliest of these is Whittington's College, or Almshouse, Highgate; or as his executor termed it, "God's House," which was founded by the far-famed Sir Richard Whittington, in 1421.

The story of "Whittington and his Cat" is familiar to nearly every child; and however fable may have exaggerated fact, yet the history of this once poor boy, who by his success as a merchant raised himself to the highest civic dignity, being "thrice Lord Mayor of London," and to the honor of knighthood, is both interesting and instructive. Whittington left his dwelling-house, and all his land and tenements in London, "for perpetual sustentation of needy and poor people." The recipients of this bounty must have been freemen of the mercers company, and not less than 55 years of age. Each inmate, according to the direction of the founder, must be "meek of spirit, destitute of temporal goods, by which he might competently live, i. e. cannot possess property beyond £30 annually, must also be chaste, and of good conversation." The inmates receive £30 annually, besides other advantage in the shape of a delightful residence (which cost \$100,000,) gifts, medical attendance, &c. About \$9,000 in money, per annum, are given to the recipients of this bounty, in addition to the expense of keeping up the present elegant establishment at Highgate Archway.

The next in point of seniority is the "Charter House," in Charter House Square, Aldersgate Street, London, instituted in 1611, by Thomas Sutton, called, *par excellence*, "The Wealthy Merchant of London." This gentleman, after being educated at Eton, and so distinguishing himself in civil and military service as to obtain the commendation of Queen Elizabeth, and a pension for his faithful services, became a merchant, employing thirty agents abroad; and by his judgment, prudence, and success, amassed so great a fortune, that he was offered a peerage, on condition (as he was a bachelor) that he would make the Duke of York (afterwards James I.) his heir. This he declined, and having bought the Convent of the Monks of the order of the Carthusians or Chartreux, so called from Chartreuse, in Dauphiny, where the order originated, he instituted the present charity, still preserving its name of Charter House. He died before his benevolent intentions were carried out; leaving to his new institution, \$300,000 in ready money, and an annual income of \$25,000, which Stowe records "as the greatest in England, either in Protestant or Catholic times, ever bestowed by any individual;" and so it was when Stowe wrote; but a hundred years later, Thomas Guy, a bookseller, founded Guy's Hospital, spending upon it not only \$100,000 during his life, but bequeathed to it \$1,000,000,—the largest sum ever left in England by one person for charitable purposes.

The Charter House charity now maintains eighty aged men, called pensioners, who must, at the date of admission, be fifty years old, natives of Great Britain, and Protestants of the Church of England, preference being given to those who have seen better days.

In connection with this charity, is the celebrated Charter House School,

* Herbert's Livery Companies; Low's Charities of London; Highmore's History, Design, and Present State of Public Charities, in and near London, 1810.

where Addison, Steele, and some of the first scholars of the day, have received their education.

The latest institution, and that which comes the nearest to the design of the merchants' fund, is what is called "Morden College;" for a college, signifying merely a collection of people, is a name often given to almshouses and charitable foundations as well as to seminaries of learning.

This college, located at Blackheath, was founded in 1695, by Sir John Morden, a merchant actively engaged in the Levant trade. The college he built in his lifetime, but at his death devised all his freehold and personal property to its endowment, "for poor, honest, sober, and discreet merchants, of the age of fifty years, at the least, who may have lost their estates by accidental ways and means in their honest endeavors to get their living by way of merchandise." The applicants for this bounty, who are now appointed by the Hon. East India Company, must be fifty years old, members of the Church of England, and widowers or bachelors. The present number of pensioners is forty, who receive £72 per annum, medical attendance, coals, candles, and washing; the college has excellent accommodations, a tasteful chapel, handsome dining hall, ample pleasure grounds, baths, &c., &c.

These instances are noble illustrations of merchant charities, and deserve high encomium, but they lack the catholicity, the secrecy, and the efficiency which pertain to the merchants' fund association of Philadelphia.

You give without respect to age, creed, or country. The institutions named are tied up to one church, one nation, one period of life. You give in such a way that a proper pride of character is preserved on the part of the recipient; his feelings, made keenly sensitive by misfortune, are not wounded by exposure; nor is he taken away from his home, and his remaining domestic ties, to be shut up in an almshouse, even though it be named a "college," and boast of its Gothic walls, its richly carved chapels, its excellent accommodations, and its extensive gardens. You go to the decayed, infirm, or indigent merchant, and the only evidence that you have been there, like that which marks the hidden spring in the field, is the green spot which you create in the else sandy wastes of poverty. They give, after public investigation, and public ballot, and strife for election, and then the recipient of their bounty is ever known as a pensioner and an almsman. In the whole range of British charities, I find nothing exactly corresponding with the merchants' fund; and hence I have no hesitation in saying, that noble as some of these London institutions are, they suit not our day nor our land; and they are not, for the purposes of practical benevolence, as available or effective as the more humble and unobtrusive charities, which build indeed no colleges of poverty, endow no trusts, dole out no stipends at the sound of the trumpet, but which quietly reach down the hand of relief to the needy, gently lift him from the dust, and give him "the oil of joy for mourning, and the garments of praise for the spirit of heaviness."

Especially should you aim to preserve intact the personal independence and social position and gentlemanly feelings of your beneficiaries, when you consider that they are not the vicious, the idle, the dissipated, the reckless speculator, the fraudulent debtor, or the dishonest tradesmen, but the honest merchant, fallen from his high estate of honor, trust, and wealth, not by his own fault or guilt, but by those reverses which occasionally sweep over the commercial world, and which, like the wind, blow

where they list, no man being able to tell whence they come or whither they go.

No men, as a class, are more exposed to pecuniary reverses than merchants. A storm may wreck their ships, a fire burn their goods, a freshet destroy their mills, a panic depreciate their stocks, a drought or a frost cut off the crops, and a war may blast their trade. Events like these, which no human wisdom can foresee, no prudence forefend, no credit or capital sustain, may make him poor to-day, who yesterday was lord of the exchange, and bring to the almoners of your charity as a suppliant, him who once gave liberally to your fund!

And then, again, mercantile houses are so linked together by the mutual dependencies of credit and exchange, as buyers or sellers, that the downfall of one great merchant involves many lesser ones in ruin, as the uprooting of a wide-branching oak breaks a hundred saplings in its mighty crush.

The same effect is produced by the bursting of some commercial bubble like the old "South Sea Company," by the failure of insurance offices, as in the case of the great conflagration in New York, by the breaking of a large bank, or by the fraud of some knight of the stock-exchange, such as has been recently seen in London. These things unsettle the credit of an entire community, and cause panic, failure, and ruin, to many an honest merchant for each of these events is, in the language of Shakespeare,

"A massy wheel,
Fixed on the summit of the highest mount,
To whose huge spokes ten thousand lesser things
Are morticed and adjoined, which, when it falls,
Each small annexment, petty consequence,
Attends the boisterous ruin."

ART. II.—THE MONEY OR COMMERCIAL VALUE OF A MAN.

THE human brain is a composition formed from various elements; it may be considered as a soil, or a garden, of which the wind is the gardener; the blood is a compost constantly poured through a thousand vascular channels, traversing every part of the brain, which is thus enriched; while all that is useless is carried away by the ever-moving current. Little by little the various particles of the brain are decomposed, or as it were dissolved, and then floated away, and their places taken by new material; thus brain succeeds brain in rapid succession, the activity of the processes by which the growth of brain is accomplished being very great; yet the changes by which a brain matures in size and age are produced, are so numerous that many years are consumed in its growth, and its production and perfection required a great investment, both of material and time.

The brain is, therefore, an agricultural product of great commercial importance, and one of the first duties of political economy should be to discuss its expense and its value as an investment, for it will be found that all other interests of the State collectively do not equal the brain-growing interest alone, either on account of the amount of the investment, or the per cent profit which it can be caused to yield.

The great problem of political economy is—*How most economically to produce the best brain, and render it most profitable.*

The growth and perfection of the brain is promoted by the proper action of all other parts of the body, which are directly or indirectly appendages of the brain, and the activities of all of them culminate in the activities of it.

The framework of the body is constructed with especial reference to the protection of the brain. The organs of sense connected by nerves with the brain are, as it were, its outposts or sentinels of vigilance.

The contractile muscles, connected by nerves with the brain, are its organs of locomotion that observations may be made, and also its purveyors to store up in good season those supplies which will allow us to quietly spend our mature years in reflection upon the facts gathered in youth and middle life, and thus render old age the ripe counselor of youthful activity; hence the prime of muscular life co-exists with the youth of brainial life, and the muscles decline just as the brain is reaching its best activity.

The air we breathe, the water we drink, the food we eat, the clothing we wear, the shelter we need, the fuel we use, rubbing, cleanliness, and whatever else comports with the health and welfare of the body, reach through the organs upon which they immediately act to the brain as the end of their action—as their goal. This generalization may be with propriety carried still further, for though most people may not lie, and surely are not conscious of the important truth, yet all they do, yes, every one of the multifarious operations of life, has brain-making for their logical or ultimate end.

But the relations of the brain to the body, and through it to the environment influencing it, are only part of the elements to be considered, if we would know how to perfect the brain and render it profitable.

Considered in view of those relations alone, the brain is not only an investment affording no profit, but causing a daily outgo; it is worse than a dead weight, it is a canker; it is selfish, devouring compounds of a very costly and valuable character, decomposing them and returning their elements in a more simple and deteriorated form, so that they must again pass through a very tedious and expensive process in order to be recombined.

Brain, therefore, whatsoever its size and age, is not alone sufficient, as is evident in case of the idiot—a consistent expense unbalanced by any income.

But though we may sometimes see the body without any manifestations of associated mind, the converse is never seen.

The brain is, therefore, a necessary material basis for mental operations, and as such it is not to be undervalued, nor should its expense be regretted, since it is fundamental, and the whole investment can be made to pay a large profit. How?

If a person during his life produce, or cause nature to produce, as much as he consumes, his account is balanced. If he so develop the resources of nature that she yields more than he consumes, the surplus is profit; but his ability to develop nature will depend upon his knowledge, and this again upon his education, viz.: that training of mind and body which give him a zeal for the acquisition and a facility in questioning nature. By many it is thought that education must be distinguished by a certain dignity, and clothed with a certain respectability, unsciled by the touch of any occupation requiring manual labor. But the education of which we speak is not

ashamed to put on its leather apron in the shop, or on the farm, or its checked apron in the kitchen, nor depressed if not called by any professional title, nor graduated at any particular school. Its motto always is "To be or not to be, that is the question."

Let us now reach the same truth in a different manner.

In case of the idiot we have the body alone distinct from mind. What has he cost? What is he worth? Principal and interest invested in his body, that is, his food, clothes, &c., with interest on their cost, will overreach \$1,000 by the time he is twenty-one. The average cost, with interest, of raising any person to the age of twenty-one, will equal \$1,000—this is invested—what is the investment worth? It will cost \$100 per year to support him.

To this body add a mind, and in what an extraordinary ratio has the person's value been raised. He can now earn, suppose \$300 per year, that equals \$400 above the value of the idiot, which is to be set down to the credit of mind.

Now add education, perfecting him from birth to maturity, and what can he earn? Is \$1,000 per year too much to allow? That is \$700 more than the uneducated man is allowed; and how highly must we rate the expense of education? It could not overgo \$700, which therefore yields 100 per cent. People usually count the cost of growth and sustenance of body as part of the expense of education, but this should never be done, a clear distinction should always be made between the expenses to be charged to the body and those to be charged to the mind, and as clear a distinction should be made in case of the credits, for at once some very practical truths would be thus exhibited.

Perhaps the following table will present the truth in a conspicuous manner:—

Body, costs up to 21 years,.....	\$1,000.	After that,	\$100 per year.
Mind, costs up to 21 years,.....	000.	Gains after that,	300 per year.
Education, costs up to 21 years,.....	700.	Gains after that,	1,000 per year.

It is also to be noticed that the uneducated man is more valuable in middle age than in advanced years; but the educated man grows more valuable as years increase, so that if he begin life with earning a sum which represents the interest of \$10,000, he will find his income to double quite as soon as if his capital were in gold.

These figures are not fanciful, they are of course a certainty given for an uncertainty, and merely for illustration, they may be exchanged for any other to please any caviller, but any fair test of the truth will prove that education will pay more than 100 per cent upon its cost.

It would appear then that any man who would reckon up his investments must, to what he has in lands, cattle, implements, &c., add at least \$1,000 for every mature child he has raised, and if he has added to the child a good education, he has changed this otherwise unprofitable investment into a fortune of not less than \$10,000. Now every principle of commercial policy, or of political economy, would dictate that we should add a little to any investment if we can thereby save the whole, and much more readily should we do it if we can turn the whole into the most profitable of all investments; and what investment is there which will pay, as will brain, mind, and education combined do?

Let us apply this idea to the State of New York:—It is rich in more than a million of children. Suppose the amount already invested in

them to equal \$500 each, the sum total would be \$500,000,000. To change this vast sum into a paying investment, it is only necessary to give each a good education; when suppose their increased value to be only \$500 per year, their collective value would represent the interest on a capital of more than \$7,000,000,000. Would not the taxable wealth of the State be increased by every farthing of such an amount, however astounding it may seem? Whence comes the taxable wealth of the State? Is it not from the developed resources of nature? Let every person be well educated, and the mind of man has not conceived, and cannot conceive, of the result. Educated minds sow each other with fruitful seed, and more than twice the number of ideas will be produced by two minds that can be by one alone. Let every one be well educated, and all must work, all will be willing to work, for drudgery will be reduced to its minimum, and one or two hours' labor per day will give everybody more comforts than any one now enjoys, and of course there will be plenty of time for mental cultivation and converse.

Thus it is seen that the expression "the wealth of a State consists in its citizens," is literally as well as figuratively correct.

More than three millions is the number of our population, invested in whom will be found more than three thousand millions of dollars; a greater sum than all the other "valuation" of the State, and if properly treated an admirable investment. This property is not merely personal, it belongs also to the public; and in the health and life of each person, every other citizen has an interest. A death ere old age is a public loss, to be sure like the drop in the ocean, yet it is one of the elements of public prosperity. If the person, however, cannot or will not return as much as he consumed, his death is a commercial profit to community.

We have thus reached three important conclusions, all of which, collectively, may, however, be counted as one, viz.:—

The wealth and prosperity of a State consists, 1st, in the number of its healthy able-bodied citizens. 2d, in the association of mind with the body; and 3d, in the thorough education of each mind.

But the novel train of thought we have been following out, has brought to light and illustrated several truths, which indeed the logical mind would immediately infer.

If a farmer should raise stock and give it to his neighbors, his farm would grow poorer and theirs richer. But the human brain is the most expensive stock that can be raised. A single brain is the concentrated essence of much land; it is very easily transported, and its possession is very desirable. The transfer of any able-bodied person from one section to another is a transfer of so much property as is invested in him. If uneducated, he is a thousand dollars drained from one and poured into the other. Emigration must, therefore, impoverish one as much as immigration enriches the other. If the persons moving are educated, so much the worse for the one and better for the other.

The West, therefore, must become rich, not so much from the richness of its soil and productiveness in cereal grains, as from the direct wealth in the commodious form of ready grown brains poured gratuitously into its lap. If a State receive 100,000 inhabitants by immigration, it is the same as receiving \$100,000,000 in the best possible form. (In a new country muscles are worth more in proportion than in an old section.) So far as this emigration is from the East, it is a loser, and its only resource is to

draw wealth in some form elsewhere, the most commodious and advantageous form is immigration. It is with a country as with an individual, no one can rapidly become rich by the development of its own resources, but if it can by any means *gather* the riches of many countries it rises correspondingly in the scale of wealth.

Great Britain would, ere this, have been completely impoverished, if she had not by commerce tolled all the nations of the earth, and by enslaving whole tribes poured out their life-blood on her shores, and thus refertilized a soil constantly exhausted by the rich brains transferred to our inviting land. Thus has Jonathan insidiously drawn from his imperious father John, who cut him off without a cent, his full inheritance, and even in boyhood became very rich, compared with those who raise their own labor, while other nations, who have been pouring their treasures in the most lavish manner upon us, wonder at our unprecedented prosperity.

With this idea in mind compare the South and North, and our reason for the greater wealth of the latter will at once be seen, and of the Southern States it will be seen why those which raise the labor, even if they sell it, must be comparatively poor, while slaves can be imported at half the cost of raising them; the wealth of a country *receiving* them will correspondingly rise, but when that resource fails, some other means must be taken to *gather* wealth—*gather* is the key-note to wealth. Produce is an old foggy—honest, conservative, Christian, but a slow-coach.

The facts of immigration exhibited during the past year, are of great commercial importance to our whole country, while those of emigration are unprecedented in their importance to the financial interests of the *State*. The immigration into New York during the past year, is nearly 200,000 fewer than during the preceding year. If these persons should be valued at only \$500 each, the total in which our country has suffered, is not less than \$100,000,000. Immediate measures should be taken to correct an evil of such magnitude, extraordinary provisions should be made for the comfort of immigrants who land on our shores, and to reinduce the current of wealth which has been staid by the well-meant but evil-working operations of the past year or two.

There, also, should be established throughout our land evening schools, and every means to turn this great material basis of wealth into the richest investment possible.

All history will show, that the material and the mental prosperity of nations, their activity and position in respect to influence, has corresponded with immigration. The Assyrians, the Greeks, the Romans, the English, and still more ourselves, are examples of this truth which arises from two roots. 1st. Immigration is the most profitable mode of gathering wealth; and 2d. The mingling of blood, derived from various sources, enriches the products. Again, the burning of powder, the sinking of ships, the demolishing of forts, the ravaging of cities, the provisioning and clothing an army, are not the chief expenses of a war. No, but the amount of property in brains destroyed is also to be counted, and will be found the most important item. Every person killed in the Crimean war is to be counted as a thousand dollars destroyed. It is also to be considered that a man cannot be replaced in a moment—brain is a product or manufacture requiring years for its perfection, and the whole world will suffer from the loss experienced in any war.

In every view which we can take it will be seen that man is a composite

quantity, body and mind being the compounds; the body being the engine, the mind the engineer; the body a machine, the mind the superintendent; both are required for execution—the engine must be good, the engineer well informed, in order that the greatest profit may be rendered by both, or either.

Thus does a consideration of man in a commercial aspect, lead us through a train of thought none the less correct, because new and interesting, to conclusions none the less to be received, because they startle us by their magnitude and their immediate, practical, and personal applicability.

ART. III.—FRANCE AND THE SUEZ CANAL.

How surprising, the world of late so much engrossed with the testament of Peter the Great, yet does not bestow the slightest attention to its very counterpart, the memoir of St. Helena; although this latter is, to a great extent, the source to which every political combination of the present French emperor can be traced. Both these documents embrace the same object—universal empire: the one in the shape of a Græco-Slavonic Theocracy; and the other, the revival of the Franconic Empire in Western Europe, based on the new social principles of which Louis Napoleon has imbibed. The latter autograph is the more interesting of the two, because it is not simply a *will*, but rather an unsparing self-criticism of the vanquished hero and man of the people—showing how he would set to work if he had to begin anew the lost career. Napoleon I. repented himself, but too late, on the course of politics pursued by him against Great Britain; rather to war with her, he would now have sought her alliance—leaving to trade what open violence failed to effect. This plan Louis Napoleon is now studiously pursuing. Still, “*ses amis les ennemis*,” seem yet unaware of the ultimate object of their cunning ally’s commercial politics.

Napoleon I. neglected sorely the navy and the colonies; whereas it is a favorite plan with his successor to extend the colonial power, by any means, and to make the Mediterranean a French lake. His eyes also are fixed on Madagascar. No doubt, this fine island will turn out a valuable acquisition, if not for the French, at least for the world’s trade, which has nothing to contribute to a conquest threatening to become as expensive as Algeria. It seems there is something in the national character of the French which will hinder them from ever becoming a colonial power—they started so many settlements all over the world, and yet never got a benefit of any.

The extension of the new kingdom of Algeria to the Gulf of Cables has been under consideration for some years, on account of the natural ports at the opening of the valleys of the Atlas, in the Pachalik of Tunis. The mountain chains of the Atlas all run parallel with the coast of Algeria, which has no natural or artificial port either thoroughly safe, not even “Mirza Keebir,” the intended rival to Gibraltar. The possession of the natural ports of Mauritania would allow France to carry railroads to the heart of the yet disputed conquest, and would enable her to subdue the fanatical and stubborn Moslems of the Mahgreb (sunset) by a less costly

and yet more efficacious mode than hitherto pursued, viz., by directing a constant and powerful stream of immigration into the country, and making at the same time also, its resources available to the world's trade. After Tunis is annexed to Algeria, Malta loses its present importance, as Gibraltar is losing ground daily on Oran. Gibraltar depends for live stock on the opposite coast; so does Malta. The trade of the one is limited to the smuggling of tobacco and manufactures into Spain; and the other serves as a depot (scala) to the Tunesian and Tripolitan trade—and both places, far from being profitable to the British, are rather sores to their treasury, and will turn worse yet, when they become deprived of the scanty commercial resources on which they vegetate now.

Another problem to be solved by the French Mephistopheles, as Louis Napoleon justly may be called, is to sap England's power in India, on which—as it is generally admitted—her commercial supremacy in the Old World is founded; yet not violently, as the great Uncle attempted, but insidiously—say with patronizing the Ship Canal of Suez, and by hindering the completement of the British railroad to Suez. To these intrigues, Sayd Pacha shows himself an able and willing tool. He is now building, heedless of expense, a railroad into the Lybian Desert, apparently for no other purpose than to keep the engineers and work-people, as long as it can be done, from the Suez road, until some other distraction becomes handy.

The wanton and unsuccessful attack made by the British on Egypt in 1814, serves still to the French as a bugbear with their *protege*; and not less so, the recent acquisition of Aden by the same nation, which opened the eyes of the Governor-General of Egypt to the threatening danger, from a quarter hitherto unsuspected. In fact, the Nile valley is, from the Red Sea, perfectly open to an invading army, which, in less than four days' time, might be hurried bodily—and in a sufficient number, too, for the purpose—from Aden, the Indian Gibraltar, to the Egyptian port of Kossier. No doubt, to provide against such an emergency, the Turks finally consented to the Ship Canal, which, it was suggested to them, not only would enable the friendly power (France) to ward off in time the threatened attack from the unprotected coast, but, better still, to retaliate even in advance upon the adversary in Aden or Bombay, before the host of his fleet could reach either India or the Arabian Gulf.

M. Lesseps, the projector of the Suez Canal, asserts in his memoir that the increase of commerce and navigation which the opening of a water communication between the Mediterranean and the Indian seas necessarily will call into life, would strengthen also and consolidate the present Turkish government in Egypt. But I am inclined to believe that rather the contrary will be the case.

It may be observed in all commercial cities of Turkey, where trade is brisk and improving, that the Turkish element recedes as the Greek advances. This is especially the case in Alexandria, where, thirty years ago, but two Greeks (bakals or grocers) were established, and now seven-eighths of the export trade of Egypt are in the hands of Greek merchants, who, with a few exceptions, began their career in the Eastern Dorado as cooks, barkeepers, porters, journeymen tailors, &c. A similar proof of innate dexterity in trade and power of mutual assistance, is offered by the Parsee community in Bombay and Surate, which, in these last sixty years, absorbed all the foreign trade of these important commercial places.

A Ship Canal through the Isthmus of Suez, of course, would benefit infinitely more the next-door neighbors, the Greeks, than the distant French; and no doubt the Slavonians and Italians would not fare much better in the race on such a new commercial arena with their wily and penurious rivals, as it is the case now in the Mediterranean and Black seas, where they are fairly beaten everywhere by the Greeks—their superiors both in commerce and navigation. This Canal will call all the Archipelago—from the square-rigged ship to the “Mystik” with Latin sails—into the Red Sea, and thence along the African and Asiatic shores, all over the Indo-Australian shores—no doubt, to the great detriment of Northern commerce and navigation, sharing now almost exclusively in this trade.

This, of course, would hasten the process of Hellenizing Egypt, and finally would render it materially impossible to the rather conservative Osmanlees to manage the reins of government any longer. The Greeks bear mortal hatred to the Osmanlees, (Turks,) and the contempt these latter used to show to the conquered race is now rapidly changing into misgivings and fear—a sign not to be too slightly valued. But if things just continue to go as they are going now, even without new outlets of trade or any artificial means, it is to be foreseen that Alexandria, at the end of this century, will be again as Greek as it was at the time of the Lagetes, at the beginning of our era.

Can such a *denouement* be in the interests of the two powers who just now emerged from a costly war with the Emperor-Pope, occasioned by his pretension of a protectorate over his subjects *in spe* in the defenseless Ottoman empire?

Considering the fact that the Anglo-Saxons of Old and New England command seven-eighths of the trans-oceanic trade, and the continent of Europe with 300,000,000 of people but the balance, the spirit of jealousy of both France and Austria may be comprehended, and also their endeavors to change the current of the world's trade, even should it be without any material benefit to themselves—as now, for instance, with the Canal of Suez, the concession of which by the Sultan is due only to their diplomatic notes. It has to be seen now if they will back it also with their bank-notes, and if they don't, who will. Who is credulous enough to believe a Linant-bey, of “Barrage celebrity,” that such a gigantic enterprise will be finished in six years, and at a cost of but thirty-seven millions of dollars?

M. Lesseps takes it as granted, that the Canal through the Isthmus of Suez existed once, but he has no positive proof for this assertion. True, the canal has been tried several times, but never was accomplished; so only 300 years ago by Solyman the Magnificent, who for a time had over 60,000 men employed at this work, and certainly did not abandon it without reason.

Moreover, a water communication existed between Bilbeis, on one of the Nile branches and Arsinoe, the ruins of which lie about two miles northeast of Suez, on the farthest end of the Gulf. At a more remote period still, when Thebes was the capital of the Nile valley, a similar communication existed also between some small ports on the Red Sea, now unknown, somewhere near the tropical line, and a corresponding point on the Nile River. Sea-going vessels of those times—of rather diminutive size—no doubt passed by these canals and the Nile River, from the Medi-

terranean into the Red Sea; so the Greek or Phœnician mariners in Pharaoh Necho's service, who first circumnavigated Africa. This has led many into the belief of a previous existence of a ship canal between Pelusium and Arsinoe (Suez.)

The range of coast from the mouths of the Nile eastwards to El-Arish, and farther still, does not allow any permanent maritime establishment—proof thereof, the inland towns of Rosetto and Damiette, which, but a few hundred years ago were seaports, and so was Mansoorah, too, in the time of St. Louis. This, no doubt, was one of the reasons why Alexander the Great selected the barren shores of the port of Alexandria for the establishment of his emporium. Yet even here alluvion is at work. *Ras e teen*, or the Cape of the Fig-trees, where the seraglio and government buildings stand, was an island in Julius Cæsar's time, and is now connected with the main by the wide neck of land on which modern Alexandria is confined. Where this neck of land begins to extend, about 1,500 yards from the neat anchorage of coasting vessels, some twenty years ago the ruins of a gigantic custom-house were found, which in all probability originally was erected close to the beach. The eastern or new port of Alexandria is every year filling more and more with sand and mud, and offers but little protection, except to coasting vessels of light draft.

The distance from sea to sea, between Suez and Pelusium—90 miles—is intersected by two shallow lakes or marshes of bitter water, and a branch of the lake, or, better said, Gulf of Menzaleh, as shallow as the former. The dry land consists of calcareous rock, similar to the tract of desert between Cairo and Suez. This shows sufficiently that the projector of the canal, instead of diggers—as set down in his estimate of the cost of the canal—will have to employ throughout masons, stonecutters, and miners, and that the work will take thrice as many years as estimated by him, with a proportionate increase of means, too.

On account of the shallowness of the coast in the vicinity of Pelusium, a twin mole, 6,000 yards in length, has to be projected into the sea to reach a depth of 25 feet of water. This depth, by the rapid increase in the tonnage of sea steamers now-a-days, will be found inadequate for general navigation long before this canal can be opened, and then the question arises, Will the alluvion stop at the head of these moles? The approaches to the canal in the Gulf of Suez are more difficult still, and necessitate the same works as in the Mediterranean.

M. Lesseps has some misgivings himself about the possibility of carrying through his gigantic enterprise, and says somewhere in his memoir, "Should the construction of the canal be found materially impossible, then, of course, it would be abandoned." I suppose not before finances cease flowing. Linant-bey, one of the associates of this gentleman, squandered millions of dollars and over twenty years of time, at the "Barrages," which are yet unfinished, and never will be of use; on the contrary, they are a serious obstacle to the navigation of the Nile—and at the first extraordinary rise of this river will force it into a new bed. Now, M. Linant leaves the unfinished "Barrages" but for the canal, and so will Messrs. Lesseps, Linant, and Mugelle leave the canal only for something better still. This latter gentleman, a military engineer, has made himself conspicuous with the fortifications of Alexandria—say of a place which is entirely deprived of fresh water, and draws its supplies from the distant Nile by the Mahmoodick Canal, which it wants but a marauding party to

destroy effectually in a single night; also the fortifications of the said Barrages are contemplated by this eminent engineer. These fortifications will be about as useful as those of Alexandria.

Although in 1799 and 1845 the best French and Austrian engineers were appointed to survey the ground through which the canal has to be carried and the range of coast where it has to terminate, still no mention is made in their report of the rocky nature of the soil. This is comprehensible; but not so the oversight of—"the unexceptionable anchorage, with water clear, bottom hard and free of making sand; soundings 25 feet, and at a distance of but *two miles* from the shore, west, but still in the vicinity of Palasium,"—which it was left to the distinguished engineers and savans in Sayd Pacha's service to discover in the very nick of time, when M. Lesseps was opening the subscription list of his Canal project. But what is more surprising is, that the same lucky discovery should be made simultaneously in Suez road. Now, I am pretty well acquainted with this road myself, and have good reasons to doubt that at the distance of two miles from Arsinoe, *i. e.*, from the proposed terminus of the Canal, such an anchorage, as discovered by the said savans, can be found—as, moreover, Moresby's Chart will decide at once.

This reminds me of M. Lesseps' authorities in nautical matters in reference to the Red Sea; they are Brace's romantic travels, from some improved French translation no doubt, and a wholly unknown traveling report of a French baron by the name of Escairac de Lautour. Of Moresby, Horseburgh's Directions, Haines, Wellsted, Sheikh Ibrahim, and others, he knows nothing—perhaps because their works are written in a language with which he is not familiar.

M. Lesseps, in his comparing of distances, takes Bombay as the starting-point. Singapore, for its central position, would be more appropriate, of course; but then the result of his calculations would be less striking, less startling.

These glittering prospects, apparently, are intended for Sayd Pacha and his courtiers. Sayd Pacha, like his father, Mohamet Aaly, is easily led into any scheme which humors his ambition and leads to monopoly—as, for instance, the Suez Canal in the light presented by the French projectors.

Mohamet Aaly, too, left to his offspring a hereditary policy or hobby, *viz.*, the restoration of the Arabian Khalifaat, and the independence from, if not the overthrow of, the Ottoman power. This hobby, thirty years ago, led to all the admired reforms in army, navy, and administration—to the useless fortifications, too, of Alexandria, and to the worse than useless, the worthless Egyptian fleet, in which the revenues of the country were engulfed for years. This hobby it was—but by no means a generous disposition in the character, falsely credited to the Græco-Slavonic Arnaout chieftain, Mohamet Aaly—which created the hot-house cultivation of reforms in Egypt. This hobby cracked Mohamet Aaly's brain ten years before his death, and probably was the cause of the premature end of his favorite son's (Ibrahim) career, whose political tendencies did not suit Abdul Medjid's administration.

By the best intelligence received, Sayd Pacha seems to have lost his wits, too. This, no doubt, is the cause of the late appointment of a Turkish Commissioner to Egypt. Nothing shows better how Lesseps and his associates in the canal scheme know how to manage the weak-minded

Pacha, than the childish proposition they made to him some time ago, viz., to christen the new port to be established on the Mediterranean "Saydopolis!"

The discoveries of Diaz and Colombo were not the direct cause of the great commercial revolution in the fifteenth century, which changed so completely the run of the world's trade. As long as the Portuguese mariners used eight months' time to reach the Malabar coast, following the coast from Mogadore to Mogadoxo, from whence they crossed the Arabian Sea with the assistance of Arabian pilots, a peaceable competition from this quarter would not have been very dangerous to the Arabian monopoly of Indian trade. Violence and mismanagement only brought this monopoly into the hands of the Portuguese, and closed the channel of the Red Sea to the world's trade. The spirit of enterprise in the North lacked but an appropriate field whereon to exercise its expansive power and intellect. The Portuguese and Spaniards found the field, but were too weak to withstand the throng of the Northern intruders, who soon grasped the benefit of the discovery. John Bart, a Fleming, first availed himself of the Western trade-wind; his short voyages of four months to the Malayan Archipelago were then ascribed to witchcraft, and gave rise to the fable of the "Flying Dutchman." Improvement upon improvement followed since in ship-building, astronomy, and nautical art, in the intellectual North. Meanwhile, Southern Europe remained stationary, on account of the indolence of its inhabitants, and their avowed aversion to innovations and progress.

New York, Liverpool, and Hamburg are now the staples of the world's trade—and here lies the axis round which the trade moves. The continent of Europe is open in the North by half a dozen streams; meanwhile, its southern shores, from the Rhone to the Hellespont, are hemmed in by rocky mountains. With the exception of some unimportant streams in the peninsulas of Italy and Iberia, there is but the Rhone leading into the interior of the continent, and even this solitary stream is not accessible to sea-going vessels of the smallest sort.

Genoa is contriving at a monster tunnel through the Alps to bring the world's trade back on the old path, now fallen into disuse for three centuries and more; but this is not enough, she has also to provide for exchange goods to India, in order to succeed in her endeavors. Swiss, German, and French manufactures; dried fruits, wine, and salad-oil, are not sufficient to reach the proposed end of attracting the Indian trade into the Mediterranean, even with a canal as wide and deep as the English Channel, and a tunnel to match; and for a special trade only, such gigantic artificial communications are by far too costly. Where are the coals, the iron, and the colossal manufactures depending therefrom; where the lordly oaks and pines for ship-building; the naval stores and provisions to fill the host of vessels India bound? The Mediterranean has no substitute for them.

The African shores, from Morocco to the Nile valley, are hemmed in with the desert sand; so is Syria. On this whole coast, of over 2,000 miles extent, the Nile is the only highroad practicable leading to the interior. The Archipelago, with few exceptions, is composed of rocky and barren islands; the Peninsula of Morea is of the same character; and Asia Minor, with the European provinces of Turkey, are in a greatly neglected and impoverished state. Italy, and the provinces of Russia,

Austria, and France, bordering on the Mediterranean and Black Sea, are the only important parts for the projected Indian trade by the Suez Canal. Yet all the Mediterranean provinces in Asia, Africa, and Europe, put together, do not consume one-eighth of the produce annually exported from India and China in American, English, Dutch, and Hanseatic bottoms.

M. Lesseps estimates this trade at one hundred millions of pounds sterling per annum, and the tonnage it occupies, at six millions. Of this amount, he boldly vindicates *half* as the minimum for his Ship Canal, and bases thereon the rentability of his scheme. But before I touch this matter, I will review the nautical part of my proposed theme—the Suez Canal.

In the winter of 1842–43, I made the voyage from Singapore to Hamburg, estimated at about 14,000 miles, in exactly four months' time, with a "Hambro" bark of no extraordinary sailing qualities. We passed the Sunda Strait with the northeast monsoon, and steered from thence, assisted by the eastern trade-wind, in a direct course to the Cape land. In the vicinity of Madagascar, a gale of wind occasioned a heavy damage in our rigging, which it cost three days' time to repair before we could proceed on our voyage, and three days more we lost in Capetown. From this latter place, the southeastern trade-wind carried the vessel, in a direct course, past St. Helena and Ascension, to the height of Madeira, where we encountered variable winds. In the channel, westerly winds are rather more frequent, but still not so much as in the Strait of Gibraltar, where vessels very often are detained for weeks together, waiting for a favorable change of wind.

In July, 1843, I left Bremenhaven, on board a 150-ton schooner brig belonging to that port, *en route* for the Red Sea and Egypt. Down to Funchal, the voyage was rather tedious; but from thence to the equator, easterly winds advanced us at a rate of 160 miles in 24 hours. We passed the line in 22° west of Greenwich, at an equal distance from both continents, so as to escape the calms which in these regions are so frequent and tedious in the vicinity of the land. From thence we approached the Brazilian coast to enter the western trade-wind, and descended in a slanting line towards the Cape of Good Hope, which we passed in about 42–3° south, continually assisted by the western trade-wind, by which we made, for 18 days in succession, without ever changing sails, from 204 to 206 miles in 24 hours. From the western trade-wind, steering north, we entered the eastern trade-wind, and finally the southwest monsoon, but rather late in the season, else we would have had a fine run the whole distance up to Socotra.

The average run of a vessel of ordinary sailing qualities, both ways—to and from India, as I experienced—may be set down at 120 miles in 24 hours.

Let us compare now the passage from Havre to Singapore, round the Cape of Good Hope, with the one from Marseilles to Singapore, through the proposed Suez-Pelasmus Ship Canal, in order to illustrate the truism, that in navigation the straight line is not always the shortest—a fact of which M. Lesseps seems not aware. The distance from Havre to Singapore, by the Cape, may be set down at 13,500 miles, and the sailing time for an ordinary sailing craft, say at 112 days; whereas the distance from Marseilles to Singapore, on the straight line through the Red Sea, is but 7,000 miles.

The distance from Marseilles to Pelasium is about 1,600 miles. On account of the northerly winds in the Gulf of Lyons, and the western between Gibraltar and Cape Bonn, the average term of the voyage from Marseilles to Pelasium may be set down at 20 days, whereas 30 days in the contrary direction are hardly sufficient. The length of the canal will be about 100 miles, and the time to pass through, with the formalities to perform, will occupy 3 days.

In the port of Alexandria vessels are often detained from three to six weeks by contrary winds, which it would be rather dangerous to encounter in the back corner of the Mediterranean, where the ports of Alexandria and Suda, in Candia, are the only refuges available. But I will take no notice here of the more than probable loss of time to which sailing vessels coming from India might be exposed in Pelusium.

From Suez to Bab-el-Mandeb the distance is exactly 1,200 miles. The northern part of the Red Sea is swept by northerly winds nine months out of twelve; the southern part, on the contrary, has eight months south, (*aseeab*,) and four months north, (*shamal*,) wind. The worst is, these winds blow with few and but short interruptions, and make the navigation in this narrow sea very tiresome. From Bab-el-Mandeb to Suez, and *vice versa*, 25 days may be considered a good average run for a common sailing vessel; of course, a clipper would do better, and would be more appropriate for such voyages in general.

The Gulf of Aden, from Bab-el-Mandeb to Socotra, is 600 miles. The wind here is constantly east, but the current is in the contrary direction. If four days are sufficient to reach Bab-el-Mandeb from Socotra, eight are hardly sufficient on the return. From Socotra to Singapore the distance is about 3,500 miles, which, with the favorable monsoon, may easily be performed in 35 days; whereas against it, twice this time is hardly sufficient—proof, the English mail steamers, which perform the distance from Bombay to Aden, with the monsoon, in 7 days, and against it, in 12 and more.

From the preceding, it appears that the Suez-Pelusium Canal, in the performance of the 7,000 miles between Singapore and Marseilles, will hardly save 18 days on the Singapore-Havre route, round the Cape. This, of course, is understood with the monsoon to aid; against it, the shorter distance would prove the longer passage of the two. As the monsoon changes every six months, many vessels which entered by the Red Sea might find it convenient even to return by the Cape; this would reduce still the number of the few customers to the projected canal.

That no sailing vessel from the United States, nor from England, Holland, or Germany—nay, even from Cadiz or Gibraltar, will ever dream of shortening the passage to Calcutta, Singapore, or Canton, by Lesseps' canal, will now be understood.

The average run of common sailing vessels in the Mediterranean may be set down at 55 miles in 24 hours, and in the Red Sea, at 48. For the whole voyage from Marseilles to Singapore, with the southwest monsoon, the average run would be 70, and against the northeast monsoon, hardly 60 miles; whereas, as before stated, the average of the passage round the Cape of Good Hope reaches 120 miles. Then the chance, alluded to before, of having the vessel wind-bound at Pelasium for weeks together, makes the apparent economy of 18 days rather illusory.

The idea expressed by M. Lesseps in his memoir on the Suez Canal,

that the insurance companies would reduce the premiums for the shorter passage at least by half per cent, looks erroneous; and I should not wonder if, on the contrary, they would charge more, on account of the greater risks in the narrow Arabian Gulf and in the Mediterranean, than in the Atlantic and Indian oceans.

Calculating freight at \$15 per ton for the 112 days' passage from Singapore to Havre, this will bring \$12 50 for the 94 days' passage from Singapore to Marseilles, leaving \$2 50 per ton apparent economy in favor of the latter passage.

Now, M. Lesseps intends to charge for passage through the canal, \$2 per ton; and for anchorage and transit duty of the Egyptian government, 50 cents more must be calculated, which would absorb, to a fraction, the apparent economy of \$2 50, as above stated.

Also, there is no economy of time or expenses sufficient to induce foreign shipping from outside the Mediterranean, *i. e.*, sailing vessels, to patronize the new water communication—nay, it remains even to be proved practically that the merchants of Trieste, Genoa, or Marseilles will be able to draw Indian goods, by way of the Red Sea, as cheap as their rivals in the North, by the way of the Cape of Good Hope. At all events, they will never be able to compete with them north of the Alps and in western Europe. This would reduce the participation of the Suez Canal shareholders in the Indo-Chinese trade to "half of the half" of M. Lesseps' estimate, to use an Oriental mode of expression adapted to the circumstance.

The shorter passage may be compared to an Oriental highroad—interesting, romantic, and all that, but carriages are not expected to pass; the longer way round the Cape of Good Hope, on the contrary, may be compared to a prosaic railway, where distance is of but little consideration.

The "Compagnie Universelle du Canal Maritime de Suez" offers—

75 per cent of the profits to the shareholders, who will lose their titles in 99 years.

15 per cent to the Egyptian government, which has to furnish, gratis, the land and the stones; and

10 per cent to the directors of the enterprise, who hatched the scheme, and will lose nothing.

M. Lesseps estimates the cost of the canal, in round numbers, at forty millions of dollars, or two hundred millions of francs, and the shipping expected to pass through it, at three millions of tons, for which he charges \$2 per ton—

Making	\$6,000,000
Ten cents for anchorage, makes	300,000
For passage of river boats on the branch canal from the Nile, say	300,000
For the produce of the tract of (desert) land to be ceded by the Egyptian government, he calculates not less than	1,389,200
Total of the gross proceeds of the canal.....	\$7,989,200

The projector avoids in his last figures the round numbers, probably to make their accuracy more plausible to the multitude; but the few acquainted with the real state of matters in Egypt, know that there are not hands enough for the cultivation of the arable lands, and that such an

income, from a tract of desert land in Egypt, is consequently but moonshine.

M. Lesseps has a great propensity for rounding off numbers, which proves that with him all is but guess-work, so he augments the gross proceeds to \$8,000,000, and divides this amount according to the agreement, as follows:—

\$2,000,000, i. e.,	5 per cent interest on the capital, forming three-fourths of the profits belonging to the shareholders.
4,000,000,	10 per cent dividend.
1,200,000,	3 per cent to the Egyptian government.
800,000,	2 per cent to himself and his associates.

The projector forgets here to deduct first, the expenses of administration and of maintenance in navigable state both the canal and its approaches from the sea—an item of considerable importance, as will be seen afterwards.

To judge from the precedents of the hydraulic engineer employed in this work, neither the estimate of the time nor of the cost he gives can be relied on; still I will give to him the benefit of his own estimate, viz., six years' time and \$40,000,000 cost, and will turn my attention now to the rentability of the enterprise—a chapter which the mercantile reader more readily will appreciate.

As the Mediterranean markets offer no chance for the greater part of the staple products of India and China—say for tea, silk, rice, and linseed, and a very limited chance only for cotton, indigo, sugar, and spices—further, as they have neither coal, iron, lumber, naval stores, provisions, nor manufactures, in return, one-eighth of the tonnage at present employed in the Indo-Chinese trade, according to M. Lesseps' statement, would be fully enough. But, nevertheless, I will go to one-fifth of the 6,000,000 of tons—say

To tons, 1,200,000, at \$2.....	\$2,400,000
For anchorage, as before, at 10 per cent, say	120,000
For passage of Nile boats on the branch canal, but.....	80,000
Nothing the first six years for the tract of land to be ceded by the government .....	.....
Thus, the annual gross proceeds of the canal will be reduced to.....	\$2,600,000
Of this, I deduct, for administration and maintenance of the work—say 10 per cent.....	260,000
Which leaves for net proceeds the sum of	\$2,840,000

This amount, divided in the same ratio as before, shows the following profits:—

\$1,755,000 i. e.,	$4\frac{3}{4}$ per cent for interest and dividends to the shareholders.
351,000	$\frac{7}{8}$ per cent, rent to the Egyptian government; and
234,000	$\frac{1}{2}$ per cent, plenty still to the directors.

Should the giant moles and artificial ports of the Suez-Pelasmus Canal cost \$100,000,000, instead of \$40,000,000, as estimated by M. Lesseps, then the $4\frac{3}{4}$ per cent of the shareholders will dwindle down to $1\frac{3}{4}$ per cent; and if the keeping in repair of these stupendous works arrives to anything like a proportionate figure, then the shareholders' pittance will shrink in altogether.

By private letters of the 19th of April last from Alexandria, I am informed that Sayd Pacha has become a subscriber to this canal stock for the sum of \$400,000, and his courtiers and contractors in Alexandria and Cairo, for \$7,600,000 more.

The principal object of the branch canal from the Nile, is to provide Suez with fresh water; but it seems, it is sought to make Suez also a grain market. Mecca and Medina, the holy cities, receive annually large supplies of grain from the Nile valley, by way of Kossier, the port of Esneh, and Kenneh. These markets are out of reach of the influence of European markets; grain is therefore always 40 to 50 per cent cheaper there than in the Delta; also, transport on camels' backs is very cheap in Upper Egypt; it amounts to but \$2 per ton between Kenneh and Kossier—probably less than the transport, say from Mansoorah to Suez, canal charges included, would cost. It is therefore quite preposterous to believe that Suez, under such circumstances, will become the grain market for the holy cities.

Sayd Pacha, to humor the fanaticism of the Egyptians, restored the old Turkish dress in his army—an act which has been objected to formally by the Sultan, but as yet without effect. Sayd Pacha is decided to have his own will; he shows resistance to the Sultan's command, also, by augmenting his army, and especially by collecting an army of 80,000 men round Alexandria.

E. W.

Art. IV.—DEDUCTIONS FROM PRUSSIAN VITAL STATISTICS.

THE following deductions have been calculated from official documents furnished by the Prussian government to the English Ministry of Foreign Affairs. Those documents were published in the Sixth Report of the Registrar-General in England, a copy of which Report was obtained from the valuable statistical and mathematical library belonging to the New England Mutual Life Insurance Company of Boston, Massachusetts:—

Population of Prussia at the end of the year 1840.....	14,928,501
Increase of population during the three years 1838-39-40.....	880,376
Excess of births over deaths during the three years 1838-39-40	486,987

Leaving, of increase of population unaccounted for by excess of births over deaths, 343,439, which is 41.36 per cent of the total increase. The published Abstracts give no immigration nor emigration statistics.

Annual rate of increase of population deduced from the numbers living at the end of the years 1837 and 1840	2	1.93
Annual rate of increase in the number of births deduced from the numbers born in 1836-7-8 and those in 1839-40-41.....	1½	1.55
Annual rate of increase in the number of deaths deduced from the numbers born in 1836-7-8 and those in 1839-40-41.....	1½	1.54
Annual rate of increase of the excess of births over deaths deduced from a comparison of the excess of 1836-7-8 with the excess of 1839-40-41	1½	1.54
Proportion of annual marriages during the two years 1840-41 to the population at the end of 1840, 1 per cent, (.899) or.....	1	in 111
Average annual number of persons married during the same period, 2 per cent, (1.80) of population, or.....	1	in 56
Average annual number of births, still-born included, of the two years 1840-41, 3.95 per cent of population, or.....	1	in 25

Average annual number of births, still-born excluded, of the same period, 8 80 per cent, or.....	1	in	26	
Average annual number of deaths, still-born included, of the same period, 2.81 per cent, or.....	1	in	36	
Average annual number of deaths, still-born excluded, 2.64 per cent, or.....	1	in	38	A
Average annual number of deaths among those over 5 years of age, of the same period, 1.73 per cent of the population over 5 years of age, or.....	1	in	58	
There died under one year of age, of legitimate births, still born excluded, for the three years 1839-40-41, 17 per cent, or.....	1	in	6	
There died under one year of age, of illegitimate births, during the same period, 58.7 per cent, or.....	1	in	2	(1.7)
There died under one year of age, of total births, 18.5 per cent, or	1	in	5	(5.4)
There were still-born, of male births, 4.2 per cent, or.....	1	in	24	
“ “ female births, 8.3 per cent, or.....	1	in	30	
“ “ total births, 8.8 per cent, or.....	1	in	26	
“ “ legitimate births, 4 per cent, (3.6,) or...	1	in	28	
“ “ illegitimate births, 54 per cent, or.....	1	in	2	
“ “ male illegitimate births, 61 per cent, or...	3	in	5	
“ “ female illegitimate births, 47 per cent, or.	1	in	2	
There were illegitimate of births, still-born included.....			7	per cent
“ “ “ still-born excluded.....			3.3	per cent
“ “ “ still-born included, for the twenty-six years, 1816-41.....			7	per cent
The ratio of male to female births, still-born included, for the twenty-six years, 1816-41, was as.....			106	to 100
Male to female births, still-born included, for the three years, 1839-41.			106	to 100
Male to female births, still-born excluded, for same period.....			105	to 100
Still-born males to females for same period.....			186	to 100
Legitimate still-born males to females.....			188	to 100
Illegitimate still-born males to females.....			117	to 100
Of total deaths during the three years, still-born excluded, there attained the natural term of life, and died of the debility of old age.....			12	per cent
There died by suicide.....			.4	per cent
There died by accidents of all kinds.....			1.5	per cent
Of female deaths, there were in child-bed.....			2.4	per cent
The number of deaths of women in child-bed to the total number of births, still-born included, was.....			.79	per cent
Hence, about 8 of every 1,000 births resulted in the death of the mother.				

Of total deaths, still-born excluded, there occurred during—				
January, February, and March.....			29	per cent
April, May, and June.....			24	“
July, August, and September.....			22	“
October, November, and December.....			25	“
The six warmer months.....			46	“
The six colder months.....			54	“
From January 1st to July 1st...			53	“
From July 1st to January 1st.....			47	“

AVERAGE DURATION (OR EXPECTATION) OF LIFE IN PRUSSIA, COMPUTED FROM THE AGES OF THOSE DYING DURING THE THREE YEARS 1839-40-41; AND FROM THE AGES OF THE LIVING, COMPUTED WITH REFERENCE TO THE MIDDLE OF THE YEAR 1840:— B

Ages.....	0	10	20	30	40	50
Duration of life.....years	36.75	45.43	37.74	30.86	24.07	17.35

PRESENT VALUE, AFTER ARRIVING AT CERTAIN AGES, OF ONE DOLLAR PAYABLE AT THE END OF EACH YEAR DURING LIFE, ACCORDING TO THE PRUSSIAN LIFE TABLE:—

Ages.....	0	10	20	30	40	50
Life { 4 per cent	14.17	19.15	17.62	16.00	13.89	11.09
Annuities . { 6 per cent	10.42	14.27	13.45	12.56	11.28	9.36

NUMBERS LIVING AT CERTAIN AGES OUT OF 100,000 BORN ALIVE, ACCORDING TO THE NEW PRUSSIAN LIFE TABLE:—

PRUSSIA, 1839-40-41.			
Ages.	Numbers living.	Ages.	Numbers living.
0	100,000	50	42,511
10	65,081	60	31,418
20	61,474	70	15,710
30	56,114	80	4,860
40	49,889	90	667

In the official abstracts from Prussian returns, the population above 45 was divided, with reference to age, into only two classes—from 45 to 60, and from 60 upwards. In constructing the life table, a distribution of the numbers in each of these classes into quinquennial groups was made, according to the mean of the corresponding distributions of equal numbers of the populations of England in 1841, and of Belgium in 1846.

A.

RATIO OF THE AVERAGE ANNUAL NUMBER OF MARRIAGES, BIRTHS, AND DEATHS IN PRUSSIA, DURING SEVERAL BIENNIAL PERIODS, TO THE POPULATION AT THE MIDDLE OF THE RESPECTIVE PERIODS.

Date to which population is referred....	Years in which the marriages, births, and deaths occurred.....	—Marriages.—		—Births.—				—Deaths.—			
		Per cent.....	One in.....	Still-born included.	Still-born excluded.	Still-born included.	Still-born excluded.	Still-born included.	Still-born excluded.	Still-born included.	Still-born excluded.
		Per cent.....	One in.....	Per cent.....	One in.....	Per cent.....	One in.....	Per cent.....	One in.....	Per cent.....	One in.....
1816	1816-17	1,110	90	4.361	23	....	..	2,870	35	....	..
1819	1819-20	1,005	100	4.449	22	....	..	2,875	35	....	..
1822	1822-23	.893	112	4,294	23	....	..	2,715	37	....	..
1825	1825-26	.914	109	4.280	23	4.186	24	2,784	36	2,640	38
1828	1828-29	.888	119	3,909	26	3.776	26	2,990	33	2,858	35
1831	1831-32	.866	115	3,733	27	3,598	28	3,889	30	3,258	31
1834	1834-35	.939	106	4,033	25	3,884	26	2,979	33	2,829	35
1837	1837-38	.898	112	3,987	25	....	..	2,949	34	....	..
1840	1840-41	.899	111	3,943	25	3,798	26	2,793	36	2,643	38
1840*	1839-40-41†	.895	112	3,950	25	3,800	26	2,853	35	2,703	37

B.

A COMPARATIVE VIEW OF THE AVERAGE DURATION (OR EXPECTATION) OF LIFE, AFTER ARRIVING AT CERTAIN AGES, ACCORDING TO THE PRUSSIAN AND SOME OTHER LIFE TABLES.

Ages.		0	10	20	30	40	50
Manchester (Eng.) 7 y'rs, 1838-44, Males. Farr.		24.2	40.6	33.3	26.6	20.6	15.2
Irish Experience.—Jenkin Jones.....		...	....	34.95	29.71	23.26	17.76
Austria, 3 y'rs, 1834, 7, 9.—Farr. (Approximate.)		29.1	....	36.4	....	24.0	....
Prussia, 1839-40-41.—Elliott		36.75	45.43	37.74	30.86	24.07	17.35
Sweden, 12 years, 1755-76.—Price.....		34.42	45.07	38.02	31.21	24.66	18.46
Sweden and Finland, 5 years, 1801-05.—Milne.		39.39	47.63	39.98	32.68	25.50	18.65
True Northampton, 7 years, 1838-44.—Farr...		37.57	47.57	39.98	32.59	25.49	18.76
New England Mutual Life Insurance Co.†.....		....	47.43	40.17	33.29	26.39	19.53
England and Wales, 1841.—Farr.....		41.16	47.44	40.34	33.68	27.14	20.55
Carlisle, 9 years, 1779-87.—Milne.....		38.72	43.82	41.46	34.34	27.61	21.11

* Middle of.

† Triennial period.

† The Life and Mortality Table adopted by the New England Mutual Life Insurance Company of Boston, from which the above average duration of life is deduced, was formed in 1844, by a Committee of the Directors, from a comparison of the Equitable Experience, the Amicable Experience, the Carlisle, Sweden and Finland 1801-05, De Parcieux's French Tontines, Kerseboom's Dutch Annuitants, and Finlaison's Government Annuitants, and verified by such imperfect American statistics as were then procurable.

Art. V.—THE NATIONAL INSTITUTE.

It is now about sixteen years since, by the effort of a few individuals, the National Institute for the Promotion of Science was organized. That it met a great want of the American people is proved by the enthusiastic manner in which the learned and scientific throughout our country at once enrolled themselves as its members, whilst in every civilized land its organization was hailed as an era in our history, and we then formally took our place in the intellectual brotherhood of nations, as we had done before in the political. Young as we were, and compelled by the very fact of the undeveloped resources of our vast new country, to attend to the *useful*, rather than to the abstractly scientific, we could not enter that world of science and art as a compeer,—yet we were welcomed, for wherever true science is, there strife, envy, and jealousy cease to exist: it is only “men of science falsely so called,” to whom the evil-eye is given, who seek to destroy every structure save that which serves for their own elevation. Nor were material proofs of that feeling of brotherhood wanting. The old world—every civilized part of it—commenced to pour rich gifts into the lap of the Institute. Books, minerals, shells, various specimens of natural history—the rare, the priceless, were freely, lavishly given. Our wonderful physical progress had long been known—a progress in which we glory, and with reason, but that we should so soon be able to develop, not alone our material wealth and greatness, but by associated effort take at once our place in the great republic of mind—this, however devoutly wished, was not anticipated, and hence an increased joy was felt by the earnest lovers of truth—the hard-working students of science everywhere.

In 1844, at the call of the Institute, the first general meeting of its members was held. This was the first great national gathering of the men of science in America. Already the infant association had accomplished much—far more than even its sanguine founders had anticipated, and the materials it had gathered were of great value—enough for a nucleus to that great National Museum which America needed; but a cloud was gathering in its horizon—having a two-fold origin. The immense correspondence and contributions to the cabinet necessarily involved considerable expense, though for postage and freightage mainly, and the infant association had no fund to meet it. Even its success, so brilliant and unexpected, was thus the cause of serious embarrassment. Its constantly increasing treasures were all the property of the nation—legally invested in the general government by the noble disinterestedness of the founders of the association. The members had no title thereto, no pecuniary interest therein, other than as American citizens. They were, very many of them at least, enthusiastically devoted to the cause for which the Institute was organized—the promotion of science—and instances might be mentioned where members expended many thousand dollars in that cause, especially in securing and preserving those very collections which are still allowed to be stowed away in dusty nooks and corners, doing the world no more good than if they never had been reached by the eager toiling hand of genius.

The Institute was and is composed of America's students, and such are, with few exceptions, poor. They could not be expected to contribute so

largely as was requisite, for a cause strictly national; they gave their time and labor—the fruit of long years of toil—unpaid. They asked from our government a meager pittance to meet the necessary charges upon its own property—they were refused, and the little cloud upon the horizon overspread the sky. Surely the field is not all occupied. There is still intellect that needs culture—truth to be revealed, even in our mighty land. A hundred institutions already form shining points in the darkness, and yet there is room for more—yet need of a central sun; each may aid every other. But amongst them all there is not one so truly *national* in its organization, having such strong claims upon the patriotic heart, as this. It is not sectional—has no pecuniary reward for its members—is composed of and belongs to the people—is open to every student of nature in our land.

We have spoken of the National Institute in its early life, when a tide of unexampled prosperity bore it onward, until it met with a cold rebuff from those who should have nourished and shielded it, and found a jealous rivalry at work to destroy it. Many of its members felt the weight of discouragement too great, and made no farther effort in its behalf. A few have hoped and toiled on, and at length there is a lifting of the cloud. The Institute now sends out a call to every true votary of science, that all may again work together, and find renewed strength in union.

In all highly civilized countries, the advancement of science is felt to be the highest national glory, and so strong has been the popular devotion to it, that the hand of tyranny even has not dared to retard it. Hence, though material interests, personal liberty even have suffered, the nurseries of MIND have been protected, fostered, and to the truths therein developed and radiating thence, we owe much of that very prosperity of which we boast.

One great requisite to the advancement of science has ever been considered a National Museum. It is to the scientific what a library is to the literary. And more than this, it is a great public teacher, cultivating the general intellect, refining the general taste, and awaking in every mind a desire to drink deeper of that fountain whose source is the Great I Am.

That every State in the Union will ultimately have a scientific museum, the State geological surveys and resulting collections, give sure promise; but we need more than these; we need a great *National Gallery*, which shall receive from and impart to every other, being itself the great center where not only the geology, botany, natural history, etc., of our vast country shall be fully represented, but in which the entire globe, in all its physical aspects, shall be mirrored. That the seat of the national government is the best location for such a great monument to Truth and Progress is evident from various considerations. It is here alone that our nation has entire jurisdiction. Here all sections of the country have an equal interest, and are equally represented. Hither “in every widening circles” will our people tend. And our national pride claims such an ornament for our capital. The poor inventor, as he tarries for the reward of his genius, would here have an opportunity afforded him of acquiring a degree of knowledge which, not thus aided, he might toil for and long for in vain. And would not many a one be drawn from the haunts of dissipation where unoccupied hours allure, by the newly awakened pleasure of intellectual enjoyment? Such is now the experience of Paris. Her *Garden of Plants*

and *School of Mines* are great moral as well as intellectual teachers; and as young as we are we feel a necessity for better influences, as well as our older sisters in the other hemisphere.

And is it asked how we are to attain to this great end? How are we to obtain this great National Gallery of Science and Art? The answer is: we have already much material—some of it visible in the hall of the Patent Office, much of it boxed as when it crossed the ocean—sent by earnest hearts and hands, and left for years unnoticed. The National Institute is constantly receiving these noble gifts from the various scientific and literary societies of Europe and America. It has a library of choice volumes, numbering about four thousand, more than five hundred boxes, barrels, and trunks of specimens yet unpacked, besides those partially arranged with the collection made by the Exploring Expeditions. All these form no small nucleus around which may, with but a nominal expence to government, be gathered the finest collection in the world! Our army and navy and private effort will supply us with the material from the seas and from our own continent; by exchanges all that we need desire from the rest of the world can be secured, and our national treasury need be taxed only so far as to pay freightage, postage, etc. And may we not hope that the heart of our government will so expand as to care for these neglected treasures of the people? That whilst material interests are so all-absorbing, it may not forget that in the future of the republic these very interests must depend largely upon a knowledge of those very sciences which are now thought of so little account. Have not the people a right to ask that here, under the immediate eye of the government, these talents be no longer wrapped in a napkin, but be made to gather other treasures for them and their posterity?

ART. VI.—DIGNITY OF THE MERCANTILE PROFESSION.

THE merchants of the United States compose the true aristocracy of the country. Elsewhere there is always a class, which, being recognized by society as a superior, can close its doors in the face of a man engaged in mercantile pursuits. Here, however, the position of the merchant is admitted to be paramount. If his business be a respectable one, and if it is pursued fairly and honorably, he is not only entitled to claim admission to any class to which he aspires, but he is at once placed by social courtesy among the first.

This is very proper, for upon him devolves the conduct of every measure intended to promote the public good; his judgment is consulted, and his liberality confidently relied on, whenever there is any movement of progress to be affected. As a general rule he is looked upon as a patron of science, literature, and the arts. Not only the Useful, but the Graceful and the Beautiful are the recipients of his bounty. He builds a railroad of a thousand miles—through mountains and over rivers—making the desert smile with plenty, and carrying comfort and luxury to the wilderness. He builds and endows a college for the sons and daughters of toil; or a chapel for the pious poor. His means are a bank, whereon the

charitable and the needy, the deserving and the undeserving, the philosopher and the foundling, all alike draw at sight, and find their drafts promptly honored. The man of science solicits his judgment as to the practicability of his forthcoming invention; the artist craves his favor for his works; and the author looks to him for patronage. His time and his money are thought to be alike at the service of every adventurer, his advice and counsel are freely demanded, and in fine he is made the confident, and frequently the servant, of the public. In view of all this, he surely merits the highest place which society can grant.

Occupying, then, this desirable position, does it not become the young merchant to fit himself to adorn it? If so much power for good or evil is given to his position, should he not be fitted to discharge the trust which society reposes in him? "*Whatever is worth doing is worth doing well,*" is a truism which cannot be too often repeated. As much preparation is necessary in assuming the occupation of the merchant as in embracing any of the learned professions, though this preparation is of a different sort. An idea commonly prevails, among certain people, that nothing is requisite for success in trade but industry and attention. With these qualities a man *may* succeed, though they form but a small part of the essential qualifications of a merchant. There is scarcely any branch of knowledge which may not be advantageously used in the counting-house, and a liberal education tells as well on the merchant's cash-book as in the lawyer's briefs.

A want of proper preparation for this occupation is the cause of much difficulty, especially in the West and South. A worthy farmer has among his progeny a boy too lazy or too proud to work in the fields, whose ambition is directed to what he considers the luxurious ease of the store-keeper. The boy is forthwith sent to school for a quarter, where he gets a smattering of the elemental rules of arithmetic, and comes home prepared to invest a thousand dollars or so of his father's money in the purchase of a stock in trade. For this purpose he comes to the city, where he is laughed at by the clerks who accept his tempting cash, and give him in return, in some cases, whatever is least saleable in their stock. The young man returns home and commences the life of a merchant. He has some shrewdness, and the necessities of his location favor him, so that he makes a little money. His father and himself consider this pitiful success a proof of his capacity; and his growing ambition and increased confidence induce him to remove to the nearest city, where he will have a wider field in which to display his powers. To the city then he comes, and opens his market. Practice, judgment, and foresight, none of which he possesses, are all arrayed against him. Competition, of which he has not dreamed, contributes to fetter him. He struggles for a little while with his own inefficiency, and then sinks, carrying with him in his fall the hard-earned gains of those who had favored him. Of how many, in every reader's experience, is this a faithful history?

Our nation is a commercial one, its merchants are its magnates; they really rule, whoever may seem to hold the reins of power. How important is it, then, that they should be competent to their position, and how absurd it is to suppose that so responsible an office is to be assumed without careful preparation. The various avocations of business are not to be undertaken with any hope of success, either by men devoid of fitness or

by mere machines. The first of these classes never succeed; the last sometimes do; but their success is unworthy. They are harnessed to their business, and it conducts them, not they it. They pursue a beaten track, without knowledge or judgment, and may plod on to fortune; though it is far more likely, in the present age, that their bolder compeers will outstrip them in the race, and leave their sorry ox-cart stalled in the mud of their own dullness.

Too many persons, ignorant of the duties of the counting-house, look upon it as a tread-mill, where the same ceaseless round of unvarying duties is daily performed. There are even those young men who enter its portals with this belief fixed in their minds. Such men never become liberal, enlightened, and intelligent merchants; it is not these who build libraries like ASTOR, or add to a nation's treasures like SMITHSON, or brighten the luster of its greatness like GRINNELL. Success in trade, as in everything else, depends on a correct conception of what is to be done, a sagacity to discover the means of doing it, and an energy to accomplish the result. Very great talent, in the ordinary sense of that term, is not *necessary* to successful business, but the cultivation of certain qualities of mind, always improves the chances for prosperity. Judgment of expediency, insight into character, tact, quickness of comprehension, and acquaintance with the present history of the world, are perhaps the main essentials of a business education. It is surely not necessary to attempt to prove the proposition that mental cultivation, of whatever sort, tends to brighten and develop all these qualities. It has been already urged, by some, that a liberal education has a tendency to unfit a man for the daily avocations of trade. This is only true in so much as he rejects the practical lessons of the counting-house. It is here that the faculties are best developed, that precision, regularity, and order is best taught, that the mental habit of generalization is best enforced, and that practicality most wisely teaches how to apply the information already gained. There was a time, in England, and even in some parts of the continent, where the merchant was esteemed as the most accomplished of all men, not merely in his own little circle of trade, but also in a comprehensive knowledge of the world and its history, and in all the graces of society. That time should return in the United States. Our merchants hold the peace of the world in their hands, and they would be little competent to the noble position assigned them, if they all esteemed plodding dullness and wilful ignorance as the proper requisites of their occupation. There is no class of men, whether at the bar, the forum, the pulpit, the library, or the workshop, who would not be benefited by the practical experience and intelligent observation required in the counting-house. And the counting-house should be conscious of its nobility, and while it should suffer no one to trench upon its dignity, it should zealously labor, by thought and attention, to compel all the world to acknowledge the virtue and value of its lessons.

Art. VII.—THE LAW MERCHANT.

NUMBER VI.

THE PROPER CONTENTS OF A RECEIPT.

THE following is a full and complete receipt, adapted to a fictitious case:—

The case is, that Mr. A B has dealt with his grocer, Mr. C D, a long time, without making any payments; and now when the bill, amounting to seventy-five dollars, comes in at the end of the year, he thinks it is too large. Some articles are charged that he is very sure he never ordered, and two or three he thinks are charged too high. He persuades the grocer to deduct five dollars from the amount; and, this agreement having been made, promises to give him in payment a note made by his fellow-townsmen, X Y Z, for seventy dollars, which he received a few weeks ago, for work done, and which will soon fall due.

The next day A B sends his son, E B, to the creditor's store with the note. The grocer himself is out; his brother, F D, is there, however, in charge of the store, and he, having been told by his brother how the affair has been settled, takes the note, and gives the following receipt:—

Received, January 10, 1856, from A B, by hand of E B, the note of X Y Z, for \$70 (seventy dollars) to be, when paid, in full of all accounts to date, for groceries sold.
C D,
by F D.

Thus, a full and complete receipt states:—

That a payment has been received.

The date of the payment.

Its amount.

From whom it was received, and on whose behalf; if on behalf of another he paid it.

By whom it was received, and on whose behalf; if on behalf of another he received it.

To what debt or purpose it is to be applied.

In what currency or medium it was made.

1. The effect and operation of the admission that payment has been received, have already been discussed.

2. The date of the payment is usually inserted. The date of the receipt itself will be understood to be the date of the payment, where nothing appears to the contrary, inasmuch as receipts are by usage given at the time of the payment. Should the date be misstated by mistake, the error might be explained by satisfactory evidence.

3. The amount of the payment is almost invariably inserted. The exception is, that sometimes when persons who have had numerous dealings have paid and received the balance due, leaving the formal settlement of the accounts to a more convenient time, they sometimes come together to put in writing that there is nothing due to either party. In such a case there is not, at the time of settlement, any payment to be made—a simple written admission that all moneys due have been received is a proper receipt. But such cases are comparatively rare.

4. It is desirable that the receipt should show who made the payment. If the debtor pays the money himself, his name is usually mentioned; if he sends it by an agent or messenger, it is proper so to state.

5. It is, of course, necessary that a receipt should show to whom the payment was made, else it would be impossible to know who was bound by it, and it would be useless. Where the receipt is signed by the very person to whom the payment is ultimately to go, his signature at the foot is sufficient. Where the receipt is made out and signed by an agent of the real payee, there are two ways of drawing it up, suitable for the two different classes of agents.

The first way is for the agent to write the receipt throughout, as if the payee himself were to sign it; then to write the payee's name at the foot, as if he had signed it, and then underneath to sign his own name, with the prefix "per" or "by," to signify the agency. This form is suitable to be given by an agent who acts as a mere messenger to take the money, and is not authorized to assume any responsibility or exercise discretion in respect to the case.

The other mode is, for the agent to draw up the receipt for himself, and sign it in his own name, mentioning in the body of it, however, that he receives the money "for" or "on account of" his principal. This form is suitable to be employed by an agent of more extensive powers—one who acts according to his own judgment and discretion on behalf of his employer.

If a customer were to call at a store to pay his bill, and the clerk in the store should receive the money, the first of these forms would be a proper one for him to use. If the bill should be sent to a lawyer to collect, and the customer should pay it to him, he would most naturally give a receipt drawn in the second form.

6. The most important of all the special clauses of the receipt is that which defines the debt or purpose to which the payment is to be applied.

In a former article on the application of payments, we explained the importance of preserving evidence of the application directed by the payer, which may very easily be done, by mentioning it in the receipt. The directions usually inserted are of several kinds.

Payments upon account. When, by reason of haste or other circumstances, a payment is made with intention to leave the application of it to future adjustment, it is common to state that the money is "received upon account."

Payments upon a specified debt. Where the party paying is desirous to limit the application of the fund to one particular debt, he will be wise to take a receipt mentioning this application. Where this is done, and the debt intended to be paid is clearly distinguished, the receipt, as evidence of the application, can only be set aside by proof of fraud or serious mistake.

Payments in full. There is one admission which is often inserted in a receipt, and has a very important influence in modifying its operation and effect, rendering it far more conclusive and binding than it otherwise would have been. This is, the admission that payment has been received "in full."

Where there has been a difference of opinion as to the amount of a debt, and the question has been compromised, and a less amount than was claimed has been paid and accepted in satisfaction of the whole, it is de-

sirable the receipt should state that the sum has been received "in full" of the claim. Such a compromise having been made, and being proved by the receipt, the creditor will not afterwards be allowed to recover the balance of his claim. A receipt for a sum "in full" of a debt mentioned, is evidence of something more than the mere payment of that sum. The law infers from it an adjustment of the amount due, after consideration of the rights of both parties; and payment of the amount specified, as final satisfaction of those rights. It is true, that if the receipt was obtained by fraud, it can be set aside; or if for any reason the compromise itself which is recorded is not binding upon the parties, then, when that is made to appear, the receipt will fall with the compromise. But, as a general rule, where there is any doubt as to the rights of a creditor, or any honest controversy upon them, and, without being imposed upon, he gives a receipt in full for a less sum than he is entitled to, he is bound forever by it.

This principle is often extended to whole classes of claims. It is often the case that when parties have settled accounts together, and one of them has paid the balance ascertained to be due from him, that he takes a receipt for his payment "in full of all accounts." This settles up all matters of account, so that, except in extraordinary circumstances, the other party cannot afterwards claim any more, or re-open the settlement thus recorded. Such a receipt, however, does not affect claims which are not properly matters of account.

Upon a still more extensive and thorough settlement, parties give and take receipts "in full of all demands." These receipts prevent any future claim for any demand whatever, existing and known, or which ought to have been known, to the parties at the time—unless, indeed, one of them can show that he was under some serious and excusable mistake. To show the unwillingness to set aside receipts in full which prevails among courts, we may refer to a case lately decided in Maine.*

A man named Cash brought an action against one Freeman upon a note for twelve dollars. The note was dated January 11, 1851, and was made payable in "July next."

In defense, Freeman simply offered a receipt, in the following words, signed by Mr. Cash:—

Bridgeton, May 30, 1851. Received of Nathaniel D. Freeman, one dollar fifty cents, in full of all demands to this date.

The reader will notice that at the date of this receipt the note was not due, so that it is very likely that Cash received the money for some other claim, and supposed that the words "in full of all demands" would not include the note; or it might be that he did not think he could collect the note from Freeman, and chose to accept a dollar-and-a-half rather than lose the whole, and that the receipt was really intended to cover the note.

The judge before whom the case was laid decided that Cash was bound by his receipt, and could not claim payment of the note.

"The case," said he, "is presented for decision without any explanation of the occasion of making the receipt. The only proof of any transactions or dealings between the parties is found in the making of the note and

* *Cash vs. Freeman*, 35 Maine Reports, 483.

receipt. The note had not become payable, but a receipt may operate upon existing claims and demands, although a present right of action upon them may not have accrued, while it would not operate as a bar to claims or demands not then existing.

"The note was not surrendered to the defendant, but the occasion of making the receipt may have been an adjustment of the note at a place where the plaintiff did not have the note.

"The case may lead us to suspect that the note has not been paid, but that is not sufficient—without any explanation or proof of other dealings between the parties—to relieve the plaintiff from the effect, it may be, of his own imprudent conduct."

Upon the whole, it is a great advantage to one who pays money to obtain a receipt in full of all accounts or demands. But those who receive money should exercise great caution in giving one.

Payments to be accounted for. Another class of cases in which it is desirable that the receipt should state the intended application of the money paid, are those in which the money is received not in satisfaction of any debt, but as a loan or deposit; or to be used or paid out for the benefit of the party providing it.

The law presumes that when money is paid, it is paid in satisfaction of a debt, and is not intended as a deposit, or a loan, or an advance. Therefore, where money is intended to be held in either of these three ways, it is not sufficient to take a common receipt for it. It is desirable to embody in the receipt an admission of the purpose for which it is received in some such way as this:—

Received *——, to be repaid with interest.

Received \$——, to be accounted for.

Received \$——, to be expended in purchasing goods.

For, otherwise, if one should lend money, taking only an ordinary receipt, and the borrower should refuse to repay it, it would not be sufficient in a suit to recover the amount for the lender to prove by his receipt that the borrower had received the money. The court would immediately say: "The law presumes that you owed this man money, and that this was a payment of it;" and the case would be decided in favor of the borrower. To gain the case, the lender would have to be prepared with witnesses to prove that the money was a loan, and not a payment; when he might just as well have had an admission in the receipt.

The intention that money paid is to be repaid or accounted for, should be stated with clearness and accuracy. This clause in a receipt requires to be written with greater care than almost any other; for while it is a well-settled rule of law that an ordinary receipt is open to explanation, or even contradiction, it is equally well settled that a *written contract* cannot be varied, and only to a limited extent explained by any evidence outside of the words themselves. Now, the line of distinction between a *receipt* containing an *admission* that money is advanced to be employed in a certain way, and a *contract* that money which is advanced *shall be* employed in a certain way, is not very easy to draw. The two kinds of documents shade into each other by very imperceptible degrees; and it might very easily happen that persons should draw up a writing of this nature hurriedly, considering it only as a receipt, and supposing that it may be at any time explained, if there is any mistake, and yet, when finally there comes to be

a controversy and the document is submitted to a judge, he might decide that it was a written contract, and would refuse to hear any evidence to alter the strict meaning of the words put down on paper.

Indeed this once actually happened under the following circumstances.* A dealer in agricultural produce named Query, sold to a man named White, a number of articles of produce, among which were one hundred and thirty-one barrels of flour. He made out a bill of the articles, as dealers usually do, putting down opposite each article the price of it, and adding up all the sums at the foot of the column. They amounted to £131 2s. At the foot of the bill he wrote and signed the following receipt:—

The above amount of the articles above mentioned, I have received of Thomas White, this 11th April, 1801.

Some time afterwards Query sued White to recover more money for the hundred and thirty-one barrels of flour. He stated that at the time he sold the articles to White, they agreed, in conversation, that if flour should sell in New Orleans that year for seven dollars-and-a-half a barrel, or higher, then White should pay fifty dollars more than the sum mentioned in the receipt. He said that he only sold the goods to White on this express condition, and he had witnesses in readiness to prove the contract and the price of flour in New Orleans.

White objected that Query ought not to be allowed to prove anything contradictory to his receipt. But the judge who tried the cause thinking that it was only a receipt, and might be explained, allowed him to prove what he asserted, and the case was decided in his favor.

But White appealed.

And the higher court decided that in such a case Query could not be allowed to give evidence of the verbal agreement.

“If,” said the Court of Appeal, “the account had specified only the quantity of the articles of produce delivered, and had been wholly silent as to their prices, oral testimony might have been given of their value, or of the prices agreed on between the parties. But the account with the receipt annexed, furnished written evidence both of the quantity of articles furnished and of the prices agreed to be paid for them. To admit oral testimony going to show that White had agreed to pay a larger price, either conditionally or unconditionally, would be to contradict the written evidence of the contract between the parties. This is prohibited by the settled rules of law.”

Whenever money is intrusted to a person upon his receipt, care should be taken to define distinctly and accurately the use which he is expected to make of it.

7. It is often desirable to mention the currency or medium in which the payment is made. If money be the medium, and there is no reason to doubt that it is good, nothing need be said about it. But it not unfrequently happens that payments are made in notes, drafts, checks, &c., and that these turn out to be bad. The question then arises whether

* *Query vs. White*, 1 Bibb's Reports, 271. It is true, that the receipt in this case was not one for money to be accounted for or repaid, but for a payment strictly so called. But it illustrates, notwithstanding, the principle that what is intended only as a receipt, may operate in law as a contract.

the party who took them in payment is not entitled to be paid over again.

Now, he is plainly *not* entitled to be paid over again, if it can be shown that when the note or other instrument was given to him he expressly agreed to take the risk of its being paid, and to receive it in full payment at all hazards.

On the other hand, he is clearly entitled to be paid a second time, if he can show that he only consented to receive the note upon the understanding that if it were not paid, he should return it to the debtor and renew his original claim.

But if it cannot be ascertained what was the understanding in this respect, it is then a question of law whether he ought to be paid again or not. The law on this point differs in different jurisdictions, though in most the rule prevails that in the absence of proof of an agreement to the contrary, a creditor is *not* paid by giving him the notes, checks, &c., of another person, unless these themselves are ultimately paid.

But all difficulty upon this subject will be saved if those who make or receive payments in such paper will state in the receipt what medium of payment is employed, and define the understanding upon which it is received. If it is taken absolutely and at the payee's risk, let this understanding be expressed. If it be understood that if the note or check be dishonored the debtor is to make payment over again, let that be stated. True, this is not absolutely necessary where other evidence is at hand. When payment is made in a note of a third person, the creditor may, notwithstanding the admission in his receipt that he has received payment, prove that he never realized anything from the note, and that the agreement was such that he is entitled to be paid again. He may prove this if he has any evidence; if not, he must suffer the loss. It is far more convenient to preserve evidence of these facts in the receipt.

OF THE OCCASION FOR GIVING AND TAKING RECEIPTS.

A man is not bound to give a receipt.

The custom of giving receipts is so universal, that one might suppose it was the legal duty of a creditor to give one when required, and that if the creditor refused to give a receipt, this would justify the debtor in refusing to make the payment. It is not so. The rule of law is, that a man shall not be compelled to furnish evidence against himself. To give a written admission of payment, is to furnish evidence against one's self, and no one can be required to do it.

If a creditor is so unreasonable as to refuse to give a receipt, it makes no difference in his legal right to receive the money due; and if the debtor wishes to secure evidence of the payment, the proper way is for him to make it in the presence of a witness. By universal custom and courtesy of business, every man gives receipts upon all ordinary occasions, when they are desired. They are to be asked for as matters of favor, however, not demanded as a right.

It is not best, as a general rule, to give a receipt when payment has not actually been made.

It is not very safe to do so, even when dealing with honest men; for even very honest men are sometimes surprisingly forgetful when the question is whether they owe money or not. A man who finds a receipted

bill among his papers, often thinks he recollects paying the money, when, in fact, he only forgets that he did not pay it. Then, in case of the death of one's debtor, those who should have charge of settling up his affairs would naturally suppose he had paid all bills which they found receipted, and would distrust the assertions of the creditors that the money was never paid.

There are some payments for which it is scarcely worth while to take receipts.

When payment is made by a check, drawn payable to the *order* of the creditor, he cannot obtain the money without indorsing the check. When, in course of time the check thus indorsed is returned to the drawer of it, it is equivalent in law to a receipt for the amount. There is this deficiency about it, that it does not state the intended application of the payment. When there is liable to be difficulty in respect to this point, a receipt should be taken.

Similarly, it is not usual to take a receipt on paying a note, draft, or other instrument indorsed by the payee. This is because the instrument itself, with the indorsement, becomes a receipt. Upon the same principle it is, that partial payments of such paper are indorsed on the instrument, instead of being receipted for. These indorsements constitute in effect a concise admission of payment, and only differ from a receipt in this, that they are not delivered to the payer. They do not become any part of the note or draft. They are considered as mere receipts; so that while the instrument cannot be contradicted by parol evidence, the indorsements can be.

It is not really safe to trust to a receipt when the transaction, in fact, involves an agreement.

At all events, the receipt in such a case should be drawn with great care; because, in case of any legal controversy, no explanation of it inconsistent with its language, can be given.

HOW LONG TO KEEP RECEIPTS.

The length of time during which receipts should be kept depends upon a variety of circumstances.

In the first place, there are frequent cases, where it is perfectly safe to destroy receipts, because it is morally certain that the claim will never be revived. When the amount is very small, or the dealings have been definitely closed up, or the creditor's affairs, in consequence of his change of business, or removal, or death, have been finally settled—and in similar cases, it may often be unnecessary to preserve them. These are considerations, however, which can only be passed on by each individual for himself. The only general advice respecting them which we can give is contained in the remark, that a great many more men have incurred loss by losing or destroying receipts which they afterwards needed, than ever were seriously inconvenienced by keeping such as never proved to be useful.

The Statute of Limitations—which provides that after the lapse of certain intervals, actions shall not be brought to recover debts—has an important bearing upon this question. The statutes enacted in the different States differ somewhat, and the limitations prescribed are different for different kinds of claims. But, as a general rule, and in most of the United

States, suits upon all those claims for which receipts are usually given, must be commenced within six years—unless there are special circumstances, such as are defined in the statutes, which excuse the delay.

As a general rule, therefore, after the lapse of six years from the time when the debt became due, the party need no longer take any especial care of his receipt for the payment of it. From that time the Statute of Limitations will be his receipt.

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THE VANDERBILT COMPANY—CHARTER-PARTY.*

Nisi Prius Court, Liverpool, England, April 5, 1856. Before Mr. Justice Wilkes. *Alexander vs. Dowie and another.*

James Alexander, of Liverpool, merchant, was the plaintiff, and Mr. Kenneth Dowie and Mr. W. Forbes, also of Liverpool, commission-merchants, and agents of Vanderbilt's New York Accessory Transit Company, plying between San Juan and San Francisco, were the defendants; and the action was on a charter-party, under which the plaintiff undertook that his ship *Ambassadors* should proceed from Cardiff to Nicaragua, or some other convenient port, with a cargo of coal for the defendants' steamers. The declaration stated that the vessel did proceed to San Juan del Suez, on the coast of Central America, and was ready there to deliver the coal, but that she was detained by the defendants seventy-three days; and the action was brought to recover damages for the loss sustained by that detention. The defendants, in their first plea, denied the charter-party; in the second, they denied detention; thirdly, they pleaded that the detention was caused by the plaintiff's own agent; and fourthly, that the full claim of the plaintiff had been met by the delivery of a bill of exchange for \$4,617. Mr. James, Q. C., with whom was Mr. Quain, for the plaintiff; Mr. Forsyth, Q. C., and Mr. Mellish for the defendants. Mr. JAMES stated that the ship *Ambassadors*, then belonging to Mr. Alexander, but since purchased by Messrs. Fernie Brothers, sailed from Cardiff with a cargo of coal, on the 8th of July, 1852, the freight agreed upon being at the rate of 55s. per ton. The charter-party provided that on arriving at her destination, twenty-five days should be allowed for demurrage, over and above the time of discharging, such demurrage to be at the rate of £9 per ton daily; and that the vessel was to be discharged with all convenient dispatch, on arriving at her destination, the plaintiff to be entitled to so much per day for the time the vessel was delayed after being ready and in turn to deliver her cargo. The *Ambassadors* arrived at San Juan del Suez on the 25th December, and by the direction of the charterer's agent there she proceeded to Salinas Bay, where she arrived on the 2d January, 1853, her arrival being immediately notified to Mr. Morton, the agent there of the Vanderbilt Company, for whose steamers Salinas Bay was used as a coaling depot. At that time there were in the bay two sailing vessels—the *Damascus*, belonging to Baltimore, and the *Dumbarton*. The *Dumbarton* was unloading into one hulk, but there was another hulk doing nothing. These hulks were kept by the Vanderbilt Company for the reception of coal for their steamers. At the expiration of the twenty-five lay days, Capt. Pentreith, (captain and part owner of the *Ambassadors*,) wrote to Mr. Morton, notifying him of that fact, claiming demurrage to 22d February, and protesting against any unusual detention. In a few days afterwards the ships *Blanchard* and *Boadicea* arrived with coals—about eight days afterwards; and about a fortnight or three weeks afterwards the *Sea King* and *St. Peter*, with coal, arrived, and they were

* We are indebted to the concise and reliable reports of the *Liverpool Albion* for this and several other interesting mercantile cases.

all discharged before the *Ambassadors*. Several letters passed between Captain Pentreith and Mr. Morton, and between Capt. Pentreith and Messrs. Body, White, and Company, who had been appointed agents for the New York Accessory Company, in place of Mr. Morton, with respect to the delay, and demurrage, at the rate of £9 per day, was from time to time paid, Capt. Pentreith, however, giving notice that he did not consider that a full discharge of his claim for loss caused by detention. For the plaintiff it was contended that he was entitled to demurrage for seventy-three days, three months, between March and June, 1853, which had been paid; and also to the recovery of the value of the vessel to the plaintiff during those seventy-three days. The estimated value was thus ascertained. In her outward voyage, which occupied 139 days, the *Ambassadors* made £2,964, which would leave profits for seventy-three days £1,557. They maintained that they were also entitled to recover £400 as the amount of damage the vessel had sustained by remaining that length of time under a burning sun. Capt. Pentreith, in deposing to these facts, stated that on the 14th of January, after waiting from the 2d, he commenced discharging into the *Brother Jonathan*, a large steamer belonging to the Vanderbilt Company; but after receiving about 320 tons the *Brother Jonathan* went away, and the *Ambassadors* was detained three months.

In a subsequent part of his evidence, he stated that the vessel was afterwards lost in the Bay of Fundy. In reply to Mr. FORSYTH, witness admitted that on the 28th of March he received instructions to place coals on board the steamer *Pacific*. He tried to beat to her, but found it was impossible. The *Pacific* could easily have come alongside the *Ambassadors*, which had a good anchorage, with plenty of water. In answer to the jury, the witness said the *Ambassadors* was 846 tons burden, and her actual expenses, while in Salinas Bay, were £15 or £16 a-day. Mr. Fernie, of the firm of Fernie Brothers, merchants and shipowners, stated that his firm were the agents for, not the owners of, the *Ambassadors*. He calculated that she was worth between £25 and £30 to her owners. Capt. Pentreith interrupted the witness during his examination, and ran imminent risk of being ordered out of court by his lordship. Mr. J. S. De Wolfe was examined as to the value of freights to Nicaragua between March and June, 1853. He estimated the freights at that period, on such a voyage, at fifteen shillings per ton per month. Mr. FORSYTH contended that until the *Damascus* and *Dumbarton* were discharged, the turn of the *Ambassadors* had not come; that they filled the hulks, which, therefore, could not be made available for the cargo of the *Ambassadors*; that no steamer came up, and that, therefore, there was no possibility of taking the coal from the *Ambassadors* until March; that then the *Pacific* arrived at Salinas, and intimation was given to the captain to place himself alongside, but he refused to do so; that no other opportunity was afforded until the 14th June; that not only had all the legal claims presented by Captain Pentreith, as to demurrage, been paid, but that demurrage for the eleven days between the 2d and 14th of January had been paid, that being on a period in reference to which there was no legal claim; that the captain had received \$1,617 in full settlement of all claims against the Vanderbilt Company; and that this was the first time, after a lapse of three years, that the extraordinary claim for loss of profit had been set up. The action, he said, was an unjustifiable attempt to extract from the pockets of the defendants damages with respect to a transaction which had been entirely settled three years ago. After his LORDSHIP had summed up, the jury almost immediately returned a verdict for the defendants, on the ground that there had been a full discharge of all claims. His LORDSHIP: Then you are of the opinion, gentlemen, that Mr. Pentreith had authority to settle the matter? The FOREMAN: Certainly.

COMMON CARRIERS—GIVING THROUGH TICKETS DOES NOT MAKE PARTNERS.

If the several proprietors of different portions of a public line of travel, by agreement among themselves, appoint a common agent at each end of the route to receive the fare and give through tickets, this does not *per se* constitute them partners as to passengers who purchase through tickets, so as to render each one liable for losses occurring on any portion of the line. (*Ellsworth vs. Tartt*. Supreme Court of Alabama.)

BANKRUPTCY—NEW CODE OF MERCANTILE MORALS.

In Supreme Judicial Court, April Term, 1856, at Worcester, Massachusetts, Judge B. F. Thomas presiding. Turner, Wilson & Co., appellants, vs. John H. Comer, assignee, *et al.*

This novel bankrupt case, presenting an entire new code of morals of the merchants of Boston, came up by appeal from the decision of Commissioner A. H. Bullock, in the Court of Insolvency in the County of Worcester. It appeared, in evidence, that James Snow, the insolvent debtor, had once before been unable to pay his debts in full, when a contract was drawn up by his creditors, releasing him from all liability to them by paying *fifty per cent* on their several claims, a copy of which we annex:—

Boston, January 6, 1854.

We, the undersigned creditors of James Snow, of West Brookfield, agree to release said Snow from all liability to us, upon his paying, within thirty days from the date hereof, 50 per cent on our several claims—25 per cent in cash, and 25 per cent in six months, without interest, satisfactory paper; accounts to be made up to January 10, 1854. This obligation not binding unless all creditors become parties hereto.

It was alledged that one of the leading dry goods firms in Boston received their pay in full in consideration of signing the contract to take *one-half*. The financial partner of that firm being in Europe, the allegation failed in proof.

It was in evidence that J. W. Blodget & Co. received 75 per cent, and Jordan, Marsh & Co., 70 per cent on their claims, the names of both firms appearing on the above contract. Turner, Wilson & Co., and other creditors, who had been misled by these decoys, and settled their claims according to the contract, finding on investigation the fraud perpetrated on them, offered for proof before the Commissioner the unpaid 50 per cent. Lester M. Clark, *et al.*, assignees of J. W. Blodget & Co., also offered for proof their unpaid 25 per cent, all of which claims were rejected. The evidence before the Court was substantially the same as before the Commissioner. The counsel for the plaintiffs relied upon their contract, while the defendants argued that, inasmuch as they had accepted of the 50 per cent, they had, by the act, waived any further claim. The Court ruled that the contract, being conditional, the plaintiffs' claim was valid with the evidence. The jury returned a verdict for the plaintiffs.

Exceptions were taken, and it will go before the full bench in October, 1856.

CASE OF SMUGGLING SILKS TO UNITED STATES—BREACH OF CONTRACT.

At the Liverpool Assizes. Brennan vs. Howard.

This was an action for the recovery of damages for a breach of contract, arising out of rather singular circumstances. Mr. Atherton, Q. C., with whom was Mr. Ovens, was counsel for the plaintiff; and Mr. Edwin James, Q. C., with whom was Mr. Blair, for the defendant. In stating the case to the jury, Mr. Atherton said that the plaintiff is Mr. John Brennan, a silk merchant of Manchester, and who had also a place of business at New York. The defendant is Mr. Henry Howard, who held the situation of berthing clerk in the employ of Messrs. Grimshaw & Co., of Liverpool. In November, 1853, the plaintiff, being desirous of forwarding some silk goods to New York, came to Liverpool for the purpose of entering into arrangements with Messrs. Grimshaw & Co. to forward the same. Plaintiff met a person named Devine, to whom he stated his object. Devine then introduced him to the defendant, and the three arranged to meet in the evening, which they did. Plaintiff stated that he wished to forward a considerable quantity of silk goods to New York, packed, not in the usual way, but in fact in hampers, with the view, it must be acknowledged, of escaping the *ad valorem* duty that would be exacted upon their importation into New York. Devine said that the defendant was just the very man, being intimately acquainted with several mates of ships in the New York trade. An arrangement was then entered into

between the plaintiff and the defendant, who contracted to deliver three hampers of silk—packed in three dozen hampers, to imitate bottled porter, (laughter)—for which he was to receive £7 upon each. The usual charge for the conveyance of such a package to New York would not be more than from 5s. to 10s. ; while the *ad valorem* duty upon the silk in New York, if openly landed, would be considerably more than £7 each. On the 11th November, 1853, one hamper, containing silk goods to the value of £188 0s. 6d., was addressed to Devine for the purpose of his handing it over to the defendant for transit to New York, as per contract ; on the 25th November a second hamper of silk goods, of the value of £127 odd, was similarly sent ; and on the 17th December of the same year, a third hamper was dispatched from Manchester, under like circumstances, containing silk goods worth £152 16s. 7d. For each of these hampers the defendant gave a receipt. It turned out, however, that two of these hampers had never reached their destination, while the third came to hand with half its original contents abstracted. This action was therefore brought to recover the amount of plaintiff's loss, the result of the defendant's neglect and non-fulfillment of contract. The plaintiff was examined, and his evidence corroborated the foregoing. Mr. James cross-examined the plaintiff at great length, and elicited that he had been in the habit of smuggling silks to America during the last five or six years, through Devine and the defendant. Devine was what was called a "runner," in the same employ as the defendant, and received £1 upon hampers for his trouble. The goods were generally forwarded in the boxes of emigrants, sometimes by the mates of sailing vessels and steamers. Plaintiff had not, upon the whole, been the gainer by these smuggling transactions. It was something like horse-racing, for he had been taken in ; so it was not, after all, a very profitable business—certainly not in the transactions in question. The loss of the hampers had been accounted for by a statement to the effect that they had been thrown overboard in the river Hudson, to avoid their seizure. By Mr. Atherton—I have not sent more than thirty parcels to be smuggled into New York during the past six years, but sent out silk goods in the regular way to the extent of some £500 monthly.

John Devine said he had known the defendant some years, and had been engaged in the same office with him. Witness got 10s. per week and commission for obtaining passengers. Recollected the plaintiff calling in November, 1853, and stating that he wanted to ship some goods through Messrs. Grimshaw for New York. Witness told the defendant this, when he (defendant) replied that if the plaintiff would send the goods safe to Liverpool, he would forward them right enough to New York. According to agreement, plaintiff, defendant, and witness met in the evening, first at the office, after the clerks had left, whence they adjourned to a hotel. An agreement was there entered into by the defendant to deliver "three dozen hampers" of silk at the plaintiff's warehouse in New York, free of duty, at £7 each, no money to be paid until plaintiff should hear of the safe arrival of the property. The defendant also stipulated that the hampers should not be addressed to him, but to witness, which was done, the three hampers in question received, and handed over to the defendant, who gave a receipt for each. In cross-examination by Mr. James, the witness said he had sent away a few boxes for the defendant, who paid him ten shillings a box ; he had smuggled nothing, and had not the slightest knowledge that the boxes contained contraband goods. If he had known the fact, and was paid for it, he would send off boxes of smuggled goods. Perhaps he might have known that the thirty boxes and hampers he had sent off contained smuggled goods, but he did not know what. Witness also kept a boarding-house. The police had not very lately been there looking after any person. By Mr. Atherton—Witness had been left a considerable sum of money lately, and was no longer a "runner," having left Messrs. Grimshaw's employ. After some further corroborative evidence, Mr. Atherton applied for permission to amend the declaration. Mr. James objected. His lordship said that he must object ; and observed that he should not be a party to assist a person who had been defrauding the American revenue. The way would be to withdraw a jurymen, which was done, and the plaintiff was non-suited.

TIMBER MERCHANTS—ACTION TO RECOVER FOR GOODS SUPPLIED.

Fazakerley vs. M'Knight and another.

In this action both parties are timber-merchants, and the plaintiff sought to recover £337 1s. 10d. from the defendants for goods supplied. In October, 1854, defendants were indebted to plaintiff the above sum, and plaintiff drew a six months' bill on them, which was duly accepted. In January, 1855, the defendants (M'Knight and Abbinett) made a composition with the creditors. A deed was drawn up under which their property was to be taken possession of by Mr. Abbinett, sen., the father of one of the defendants, who undertook to pay creditors to the amount of £10,000, ten shillings in the pound, upon their respective claims. For the defense it was contended that the plaintiff signed the deed of composition for the whole amount of his claim, and also that he had received goods to the amount of £142. 9s. 7d., which left a balance due to the plaintiff on his own claim of only £194 12s. 3d. It transpired that the amount of the plaintiff's debt was inserted after he had attached his signature to the deed of composition. His LORDSHIP thought this destroyed the validity of the deed. The jury returned a verdict for the plaintiff for the sum of £200, the balance (with interest) which the defendants had pleaded was due between the parties.

SALVAGE—STEAM-TUG NOT ENTITLED TO IT—OPPRESSIVE BARGAIN.

Decision in Admiralty, United States District Court—March 21, 1856. Before Judge Betts. *Humphrey H. Crary et al. vs. the schooner El Dorado and her cargo.*

This libel was filed by the owners of the steam-tug C. P. Smith, to recover a salvage compensation for services rendered to the schooner. The libelants allege that on the 4th of February, 1856, the schooner, with a cargo of molasses on board, was lying at anchor in the North River, surrounded by heavy ice, by reason of which she was in great danger, and that those on board of her hailed the steam-tug and agreed to give \$1,000 to be towed to a place of safety, which the tug succeeded in doing, suffering great damage herself in the service, and they claimed to recover the sum of \$1,000. It was proved that the tug had been employed in towing other vessels which were near the El Dorado on that morning; that she was engaged in the service only a few hours; that the captain of the schooner was not on board, but the mate was, who, as the claimants alleged, could not make any binding agreement in the premises; but the customary compensation to tugs for aid of that description was \$20 an hour, and no case was shown where more than \$350 had been paid.

HELD BY THE COURT—That the recovery in this case cannot justly be placed on the basis of salvage services in their proper acceptation in law, nor on the footing of a specific bargain to pay \$1,000 for the service.

That an essential branch of employment of steam-tugs in this port during the season of ice is moving vessels from place to place in the harbor. The use of this kind of craft has grown to be one of the necessities of commerce and navigation in this port, and the demand for their services has brought into use a numerous flotilla of tugs, which, like pilots, are always to be had to give vessels the advantage of their capacities, and the constancy of the demand guaranties in the average a remunerative reward for their services, which, however, has not yet been measured by an absolute scale of charges.

That so fundamental a change in the interterritorial and coast navigation since the foundation of the principles of maritime jurisprudence, renders the rules which define the relation of helping vessels to those relieved by them in distress, in a good degree inapplicable. The new relation of things no longer places the relieving vessel in the character of a volunteer, governed by impulse of humanity, leaving her own pursuits and devoting herself to the rescue of another in peril.

Steam-tugs stand on different grounds. They impose no unauthorized risks on their owners; they may have a reward whether needed or not, and will not necessarily lose it because the service undertaken by them fails; and what makes their aid essentially different from that of vessels coming casually upon one in distress, is that the steam-tugs pursue and solicit the employment.

That these considerations do not detract from their claim to an adequate recompense, or impair the importance of their services to the interests and safety of navigation, but show that they are no longer entitled to claim the character of salvors, in most instances where it might be readily attributed to vessels not devoted to this special pursuit, which has become a kind of public calling.

That the Courts possess ample authority to adapt the recompense for towage in extraordinary cases to their exigencies, as they may, when not restrained by positive law, augment the ordinary amount of pilotage.

But they will not allow their process to be used as a means of coercing the fulfillment of exorbitant and unconscionable bargains, however they may have been obtained.

That the demand of \$1,000 in this case, whether placed upon the agreement of the mate of the schooner, or on the work of the services, is immeasurably beyond what ought to be awarded the tug.

Decree, therefore, that the libelants recover the sum of \$350 with costs against the schooner, and that the libel against the cargo be dismissed with costs.

**FREIGHT—RIGHT OF BROKER TO RECEIVE FREIGHT-MONEY—INSOLVENCY OF BROKER
—REVOCATION OF HIS AUTHORITY—LIEN OF SHIPOWNER.**

A case of great importance to merchants and ship-brokers, with reference to the authority of a broker, to whom a ship is consigned, to receive the freight-money, under bills of lading signed by the captain of the ship, and as to the lien of a shipowner on goods shipped on bills of lading under the character of the ship, has been decided in the Court of Common Pleas:—

The action was brought to recover damages for the detention of a quantity of oil-cake, shipped at New York, for which the freight had been paid, and of which the plaintiffs held the bills of lading. At the trial it appeared that the plaintiffs, who are merchants in London, purchased, by their agents at New York, a quantity of oil-cake, which was shipped for them on board a vessel chartered for England, of which the defendant, a shipowner at North Shields, was the proprietor.

The vessel was consigned to Cooper, Fitton & Co., brokers in London, and the terms agreed on with the captain were for a lump freight of 500 tons for £500, half of which was to be paid in cash on delivery of the cargo, and the rest by approved bills. It was found, however, that the vessel would only carry 460 tons, and a proportionate reduction in the amount of freight was therefore agreed upon between the charterer and the captain, and bills of lading were given. The plaintiffs having previously made arrangements for the necessary entries at the custom-house, and for payment of the freight, the vessel arrived on the 20th of December. The brokers, Cooper & Co., duly reported her arrival, and made out the freight-notes, and on Saturday, the 28th of December, received the £133 13s. 8d. for freight, from parties who represented the plaintiffs.

At this time the vessel was in the St. Katherine's Docks, and was partly unloaded into the plaintiffs' barges; but the captain, learning that the brokers had become insolvent, refused the pass necessary for the barges to leave the dock, and ultimately only allowed them to go upon receiving an indemnity from the plaintiffs. The chief question between the parties at the trial was, whether the plaintiffs, before they paid the freight to Cooper & Co., had received notice that the authority of these gentlemen to act as brokers had been revoked; and upon this point the evidence was very conflicting. The jury, however, found a verdict for the plaintiffs.

There had been another action in the Court of Queen's Bench, in which the jury found that there had been notice of the revocation of the brokers' authority.

The defendant, the shipowner, also contended, on the trial, that he had a lien on all the goods, whether shipped on bills of lading under the charterer or otherwise, and therefore that payment to the charterer was not payment so as to discharge the goods from the shipowner's lien. The judge at the trial directed the jury that, as they had found that the plaintiffs had not received notice that the authority of the brokers, Cooper & Co., had been revoked, they, the plaintiffs, were authorized to pay the brokers' freight.

On a motion to the Court, complaining of this direction, the Court held the direction correct, inasmuch as it was not disputed that the vessel had been consigned to Cooper & Co., or that they, as the brokers, were by custom the parties to receive the freight, and that therefore it lay on the defendant to show (which he had failed to do to the satisfaction of the last jury) that due notice had been given to the plaintiffs that the brokers' authority to receive the freight had been revoked or countermanded.

Mr. Justice Cresswell denied that the shipowner had, as the defendant on the trial insisted, a lien on all the goods, whether shipped on bills of lading under the charterer or otherwise; saying, that "when a ship is chartered as a general ship, and the captain signs bills of lading for payment of a certain freight, the consignees cannot be made liable for anything beyond that freight." *Odams vs. Avery*, 19 Law Times Rep., 63.)

DISCHARGE OF SURETY.

A party having become surety for another for a debt, owing by the latter to a bank, and several transactions having subsequently passed, a warrant of attorney was given in the course of them, granting power to the bank to sue for the whole debt. At the request of A the bank took from B goods in execution sufficient to satisfy the debt; but B having become bankrupt, his assignees secured the goods, on the ground that the warrant of attorney was invalid, in consequence of the neglect of the bank to file it within the proper time, and this right of the assignees was confirmed on appeal, it being held that the bank's neglect discharged A from being a surety (*Wilson vs. Alcock*, 21 L. T. Rep., 204.)

REASSIGNMENT OF DEBTS.

A person to whom an equitable assignment had been made of a judgment debt, reassigned to another, together with the deeds. No notice of the latter assignment was given to the judgment creditor. At a subsequent period the original assignee executed a release to the debtor, who did not require the original bond of assignment to be either produced or given up. On appeal to the Court of Chancery from the decision of a lower court, it was held, in confirmation of the decision, that the release was valid, as against the person who had neglected to give notice of the assignment to him by the original assignee. (*Stocks vs. Dobbson*, 21 L. T. Rep., p. 189.)

AGENCY—WHEN PRINCIPAL BOUND BY CONTRACT OF AGENT—GENERAL RULE—BILL OF LADING AN EXCEPTION.

The general rule is, that to hold the principal personally liable on a written contract made by his agent, it must be executed in the name of the principal and appear to be his contract; but one of the several exceptions to this rule is, that a bill of lading signed by the master of a vessel in his own name, in the usual course of employment of the vessel, will bind the owner. (*McFyer vs. Steele*. Supreme Court of Alabama.)

AGENCY—WRITING UNDER SEAL HELD BINDING ONLY ON AGENT.

A sealed instrument in these words, "Twenty days after date I promise to pay to J T, or order, \$442, value received. Given under my hand and seal," &c., and signed "B W (seal) agent for C C." Held, the obligation of the agent only, and therefore not admissible evidence against C, when unaccompanied with the offer of extraneous explanatory proof. (*Dawson vs. Cotton*. Supreme Court of Alabama.)

SHIPOWNER—POWER OF MASTER TO BIND.

The defendant having been registered owner of a vessel, a quantity of ropes was supplied for the repair of the vessel's rigging, she being about to proceed to Australia. This occurred in September, 1852; but upon an action to recover the value of the ropes, it was proved that in the July preceding the defendant had contracted to sell the vessel to another person, who had, in fact, appointed another master. It was held that there was evidence that the defendant had given authority to the master to pledge his credit, as owner, for the supply of the articles in question, and on appeal this decision was confirmed by the Court of Queen's Bench, Mr. Justice Erle dissenting. (*Hall vs. Robertson*, 21 *L. T. Rep.*, 193.)

JOINT-STOCK COMPANIES.

The registered officer of a joint-stock banking company applied to prove against the estate of a deceased shareholder for calls due. By the deed of settlement an option was given to the representatives of deceased shareholders, either to sell the shares or to become members of the company on certain conditions. Prior to the exercise of this option, the directors were empowered to retain the dividends, and, after notice, to declare the shares forfeited. No option had been exercised by the executors in this case, and the directors had retained the dividends, but had taken no steps to declare the shares forfeited. They were not held to be entitled to prove for calls due. (*Law Times Rep.*, 256.)

COMMERCIAL CHRONICLE AND REVIEW.

REVIEW OF THE MONEY MARKET—THE EFFECT OF POLITICAL AGITATIONS UPON THE COMMERCIAL INTERESTS—CAUSE OF THE RECENT EXCITEMENT—SPECULATIONS IN SUGAR—STATE OF GENERAL TRADE—THE BANK MOVEMENT—PRODUCTION OF GOLD—DEPOSITS AND COINAGE AT THE ASSAY OFFICE AND MINT—IMPORTS AND EXPORTS AT NEW YORK FOR MAY, SINCE JANUARY 1, AND FOR ELEVEN MONTHS OF THE FISCAL YEAR—CASH REVENUE FOR THE SAME TIME—IMPORTS OF DRY GOODS—EXPORTS OF DOMESTIC PRODUCE.

THE large payments from the United States' Treasury on various accounts, at the different depositions, and especially the large amount paid out to the holders of the Texan bonds, have caused a large surplus of unemployed capital at the various money centers, and particularly at New York, Philadelphia, and Boston; but there has been a less active demand for money in Exchange for prime securities, and the markets have lacked animation. The dismissal of Mr. Crampton and the British consuls, has created some anxiety in the community, which has been augmented by the belligerent tone of the Canadian papers, and the implied threats contained in a portion of the Parliamentary discussions upon this subject; and there has consequently been a growing indifference to engage in financial operations, until the result is known. At the date of writing this article, no positive information has been received, but it will now be daily expected. We do not believe that the British government will take such exceptions to the course of our executive, as to suspend diplomatic intercourse with this country. No surer method of augmenting the existing difficulties, and strengthening the antipathies caused by the recent estrangement, could be devised. We know that many of our readers, and especially that portion of them engaged in commerce, have thought that the

extreme measures resorted to by our government, were not necessary to the preservation of the national dignity. We think that no great harm would have been done if the officials had been allowed to remain after their acts had been openly disavowed. At the same time, the partial apology made at first by the British ministry for the violation of our laws, was not as open and manly as we had a right to expect. It was accompanied, likewise, with a taunt for our filibustering propensities, and was, on the whole, in taste and temper quite exceptionable. The truth is, the act for which the apology was required, was a very gross blunder, into which, the British cabinet had fallen, which was complicated still more by the want of judgment and common discretion displayed by the resident minister and his subordinates. The general irritation which the act caused, has not been properly appreciated abroad, for the reason that the secret of the wound has not been understood. Our besetting sin has been greatly exaggerated in past times, and we have been accused, not altogether justly, of a desire to "extend the area of freedom" without much regard to the rights of our inferiors, whose vineyards we coveted. This spirit has been condemned nowhere so unsparingly as in England; and the attempt of her authorities to benefit by our supposed disposition to violate our neutrality laws, excited our national sensibilities more than many would have supposed possible. This came upon us, too, at a time when there was already some feeling excited by the injudicious exultation on the part of the Allies at their united strength, and some menacing gestures towards this country.

The dispute has now gone as far as it can without endangering the peace of the two countries. It is now the part of wisdom to allay the excitement, instead of fanning the flame. The commercial interests are suffering from the suspense; and this will be but as the beginning of troubles, if the question is not soon settled. If there were any real occasion for a war; if the national rights had been wantonly invaded by a power which refused reparation; no class would be more ready than the mercantile, to make the necessary sacrifices. But if there is now no real cause of dispute, it is worse than folly to prolong a misunderstanding which weakens confidence and injures credit without any justification.

There has been quite an excitement in the sugar trade, and the price has materially advanced. It is claimed that the consumption has been in excess of the production, and that the stock in the world has been largely reduced. If this be so, the remedy is natural and effective. The price must advance so as both to stimulate the production, and decrease the consumption, when the equilibrium will be restored. This is now likely soon to be effected. Refined sugars which were selling at 8½ to 8¾ c. in New York, advanced to 11½ to 12 c. At this cost, the consumption will rapidly fall off, while the increased price of raw sugars must induce a larger supply as soon as the crops can be made. There are many substitutes for sugar which are partially discarded when the article is cheap, but resumed as soon as the difference in value becomes important.

The trade in dry goods has been very quiet, and in most foreign merchandise there has been little activity. The bank movement shows some fluctuations, but the closing tendency was toward a renewed expansion. The supply of specie at the banks in New York has been larger than for any previous date this year, and larger than for any average, with but a single exception, since the banks were organized. We annex the movement since the opening of the year:—

WEEKLY AVERAGES NEW YORK CITY BANKS.

Date.	Capital.	Loans and Discounts.	Specie.	Circulation.	Deposits.
Jan. 5, 1856.	49,453,660	95,868,890	11,687,209	7,903,656	83,534,893
Jan. 12.....	49,453,660	96,145,408	11,777,711	7,612,507	77,931,498
Jan. 19.....	49,453,660	96,882,968	13,385,260	7,462,706	82,652,828
Jan. 26.....	49,692,900	96,887,221	12,733,059	7,506,986	78,918,315
Feb. 2.....	49,692,900	97,970,611	13,640,437	7,622,827	82,269,061
Feb. 9.....	49,692,900	98,344,077	14,233,329	7,819,122	82,848,152
Feb. 16.....	49,692,900	99,401,315	15,678,736	7,693,441	88,085,944
Feb. 23.....	49,883,420	100,745,447	15,835,874	7,664,688	87,680,478
March 1...	49,784,288	102,632,235	15,640,687	7,754,392	88,604,377
March 8...	49,784,288	103,909,688	15,170,946	7,838,176	88,749,625
March 15...	49,784,288	104,528,298	14,045,024	7,863,148	88,621,176
March 22...	49,784,288	104,583,576	14,369,556	7,912,581	89,390,261
March 29...	51,113,025	104,745,307	14,216,841	7,943,253	88,186,648
April 5...	51,113,025	106,962,018	13,881,454	8,347,498	91,008,408
April 12...	51,113,025	107,840,485	12,626,094	8,281,525	91,081,975
April 19...	51,113,025	106,765,085	12,958,132	8,221,518	90,875,737
April 26...	51,113,025	105,538,864	13,102,857	8,246,120	89,627,280
May 8...	51,113,025	105,325,962	12,850,227	8,715,163	92,816,063
May 10...	51,113,025	103,803,798	13,317,365	8,662,485	89,476,262
May 17...	51,113,025	103,002,320	12,796,451	8,488,152	88,720,415
May 24...	51,113,025	102,207,767	13,850,333	8,335,097	87,094,800
May 31...	51,458,508	102,451,275	14,021,289	8,269,151	86,775,313
June 7...	51,458,508	103,474,921	16,166,180	8,430,252	90,609,243
June 14...	51,458,508	104,168,881	17,414,680	8,360,735	91,602,245

We also annex a continuation of the weekly statements of the Boston banks :—

WEEKLY AVERAGES AT BOSTON.

	May 20.	May 23.	June 3.	June 10.	June 17.
Capital	\$31,960,000	\$31,960,000	\$31,960,000	\$31,960,000	\$31,960,000
Loans and discounts..	52,712,800	52,379,500	52,305,000	52,245,595	52,205,500
Specie.....	4,277,800	4,147,000	3,976,700	3,802,546	3,732,000
Due from other banks	6,817,600	6,582,000	6,520,000	6,854,213	6,524,000
Due to other banks. .	5,279,000	5,069,000	5,032,000	5,134,503	5,083,700
Deposits	16,700,400	16,402,000	16,126,483	15,859,576	15,596,900
Circulation	7,214,500	6,989,000	6,877,800	7,180,776	6,982,900

We have also compiled a statement of the condition of the banks of Massachusetts June 2, 1856, from the return of the Secretary of State :—

LIABILITIES.

	36 city.	135 country.	Total.
Capital	\$31,960,000	\$26,510,000	\$58,470,000
Net circulation.....	5,389,326	12,955,290	18,344,616
Deposits	16,126,483	6,707,739	22,834,222
Profit on hand	3,425,517	2,397,513	5,823,030
Total.....	\$56,901,326	\$48,570,542	\$105,471,868

RESOURCES.

Notes, bills of exchange, &c.....	\$52,305,398	\$46,852,329	\$99,157,717
Specie.....	3,976,721	1,087,078	5,063,799
Real estate.....	619,207	631,135	1,250,342
Total	\$56,901,326	\$48,570,542	\$105,471,868

The above statement exhibits, upon comparison with the 1st day of January last, an increase in the items of capital of \$283,000 ; of net circulation of \$286,854 ; of deposits \$2,104,005 ; of loan \$1,934,851 ; and of specie \$566,068.

The product of gold continues large, but as noticed last month, the bulk of the

yield in California is deposited at the San Francisco Mint. The following will show the business at the New York Assay Office since our last :—

DEPOSITS AT THE ASSAY OFFICE, NEW YORK, FOR THE MONTH OF MAY.

	Gold.	Silver.	Total.
Foreign coins.....	\$5,000 00	\$8,000 00	\$13,000 00
Foreign bullion	16,000 00	21,500 00	37,500 00
Domestic bullion	1,704,000 00	14,500 00	1,718,500 00
Total deposits.....	\$1,725,000 00	\$44,000 00	\$1,769,000 00
Deposits payable in bars			1,789,000 00
Deposits payable in coin.....			30,000 00
Gold bars stamped.....			1,212,428 48
Transmitted to U. States Mint, Philadelphia, for coinage.....			287,252 85

In the deposits are included \$55 California mint bars. The following will show the coinage at the Philadelphia Mint for the month of May :—

GOLD.		
	No. of pieces.	Value.
Double eagles.....	80,181	\$602,620
Eagles	8,400	84,000
Dollars	178,949	178,949
Total.....	212,480	\$860,569

SILVER.		
Half dollars	666,000	\$333,000
Quarter dollars	588,000	134,000
Dimes	870,000	87,000
Half dimes	240,000	12,000
Three-cent pieces	270,000	9,000
Total.....	2,582,000	\$575,000

COPPER.		
Cents.....	151,800	1,518

RECAPITULATION.		
Gold coinage	212,480	\$60,569
Silver coinage.....	2,582,000	575,000
Copper coinage.....	151,800	1,518
Total.....	2,946,280	\$1,437,087

We also annex a statement of the total deposits and coinage at New Orleans for May :—

GOLD DEPOSITS.		
California gold.....	\$46,229 08	
Gold from other sources.....	8,987 55	
Total gold deposits.....		\$50,166 63

SILVER DEPOSITS.		
Silver parted from California gold.....	\$467 33	
Silver from other sources	548,818 74	
Total silver deposits....		548,786 12
Total gold and silver deposits....		\$598,952 75

GOLD COINAGE.		
9,000 Eagles		90,000 00

SILVER COINAGE.

500,000 Half dollars 250,000 00

Total gold and silver coinage..... \$340,000 00

The imports of foreign goods continue largely in excess of the corresponding date of last year. The total at New York for May, is \$6,765,126 greater than for May, 1855, \$1,229,931 greater than for May, 1854, and \$3,870,869 greater than for May, 1853, as will appear from the annexed comparison:—

FOREIGN IMPORTS AT NEW YORK IN MAY.

	1853.	1854.	1855.	1856.
Entered for consumption....	\$10,225,071	\$12,004,388	\$8,082,524	\$12,892,421
Entered for warehousing....	2,590,000	8,151,964	2,886,959	8,733,350
Free goods.....	1,487,248	1,858,954	1,156,913	2,151,057
Specie and bullion	207,924	165,925	69,590	184,284
Total entered at the port....	\$14,540,243	\$17,181,181	\$11,645,986	\$18,411,112
Withdrawn from warehouse..	1,049,550	1,588,652	1,782,884	1,548,839

For the first time this year, the entries for warehouse have increased, showing that the market is well supplied with goods, and that part of the imports must be held over until fall, or re-exported. The total imports since January 1st, are \$34,386,435 in excess of the total for the same time of last year, \$9,314,710 greater than for the same time of 1854, and \$9,964,580 greater than for the same time in 1853.

FOREIGN IMPORTS AT NEW YORK FOR FIVE MONTHS, FROM JANUARY 1ST.

	1853.	1854.	1855.	1856.
Entered for consumption	\$68,242,647	\$61,971,984	\$37,877,250	\$67,782,614
Entered for warehousing	8,496,277	10,721,104	11,116,646	12,249,016
Free goods	7,851,707	7,088,241	6,574,584	9,841,214
Specie and bullion	785,041	1,249,213	885,337	467,408
Total entered at the port ...	\$80,375,672	\$81,025,542	\$55,953,817	\$90,340,252
Withdrawn from warehouse.	5,343,258	9,285,872	10,936,450	9,260,996

We have also compiled a statement of the imports at New York since July 1st, showing the comparative total for the expired portion of the fiscal year. The imports for these eleven months show a gain from the previous year of \$37,741,147, and of \$2,966,390, as compared with the same period of 1853-4:—

FOREIGN IMPORTS AT NEW YORK FOR ELEVEN MONTHS OF THE FISCAL YEAR, COMMENCING JULY 1ST.

	1853-4.	1854-5.	1855-6.
Six months.....	\$96,261,129	\$86,558,097	\$89,912,809
January	19,607,819	12,945,827	15,578,064
February.....	11,095,580	12,081,482	16,036,283
March	16,557,074	10,173,057	20,256,958
April.....	16,583,888	9,107,465	20,057,835
May	17,181,181	11,645,986	18,411,112

Total 11 months..... \$177,286,671 \$142,511,914 \$180,258,061

The gain it will be seen has been chiefly since the opening of the current calendar year. The exports for May, have been large in domestic produce, but show a decline in both foreign goods and specie. The total, exclusive of specie, is \$203,602 greater than for May of last year, \$420,835 less than for May, 1854, and \$981,296 more than for May, 1853.

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR THE MONTH OF MAY.

	1853.	1854.	1855.	1856.
Domestic produce.....	\$4,165,994	\$5,824,427	\$5,071,890	\$5,563,205
Foreign merchandise (free).....	243,598	132,449	244,254	68,194
Foreign merchandise (dutiable)...	487,630	342,437	358,732	247,079
Specie.....	1,162,467	3,651,626	5,320,152	3,812,865
Total exports.....	\$7,059,649	\$9,950,939	\$10,995,028	\$9,691,343
Total, exclusive of specie	4,897,182	6,299,313	5,674,876	5,878,478

The exports to foreign ports, exclusive of specie, since January 1st, are \$4,008,748 in excess of the total for the same time last year, \$2,115,492 greater than for the same time in 1854, and \$8,599,080 greater than for the same time in 1853. The total of specie is less than for the corresponding period in either of the two preceding years :—

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR FIVE MONTHS, FROM JANUARY 1ST.

	1853.	1854.	1855.	1856.
Domestic produce.....	\$20,865,061	\$26,671,057	\$22,880,718	\$29,503,439
Foreign merchandise (free).....	587,809	584,315	2,555,875	421,879
Foreign merchandise (dutiable)...	1,646,937	1,828,023	2,253,546	1,273,569
Specie	5,390,700	11,017,684	13,212,402	9,923,473
Total exports	\$27,990,507	\$40,101,079	\$40,402,541	\$41,122,360
Total, exclusive of specie.....	22,599,807	29,083,395	27,190,139	31,198,837

The exports for the eleven months of the fiscal year are \$14,031,730 greater than for the same time of the preceding year, and \$3,055,326 greater than for the same period of 1853-4. This increase, as compared with the year next preceding, was greatest previous to January 1st.

EXPORTS (EXCLUSIVE OF SPECIE) FROM NEW YORK TO FOREIGN PORTS FOR ELEVEN MONTHS COMMENCING JULY 1.

	1853-4.	1854-5.	1855-6.
Six months.....	\$38,975,895	\$29,892,747	\$39,915,729
January	5,844,795	5,895,517	5,511,230
February.....	5,958,097	4,565,091	5,606,209
March	6,037,269	6,341,935	5,703,244
April.....	4,943,921	4,712,720	5,499,726
May	6,299,813	5,674,876	5,878,478
Total for 11 months.....	\$68,059,290	\$57,082,886	\$71,114,616
Exports of specie	29,116,058	34,195,941	20,474,418

We have added at the foot of the above table the total exports of specie for the same period, (eleven months,) which show a material decline.

There can be no question about the sufficiency of the revenue, even for a lavish expenditure from the public treasury. The total shows a gain for each month since January 1st, and for the whole of the fiscal year :—

CASH DUTIES RECEIVED AT NEW YORK.

	1852-3.	1853-4.	1854-5.	1855-6.
Six months.....	.....	\$21,920,896 33	\$18,358,927 32	\$20,087,362 28
January	3,811,137 37	4,379,285 32	2,560,088 32	3,683,654 85
February.....	3,878,395 47	2,867,294 50	2,665,164 94	3,576,919 14
March.....	3,945,967 63	3,627,119 49	2,368,084 95	4,382,107 47
April.....	3,348,252 14	3,168,490 21	1,994,710 10	3,913,885 39
May	2,852,853 56	3,243,164 41	2,400,482 60	3,457,153 64
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.....	\$39,206,250 26	\$30,342,408 23	\$39,101,082 77

We have now but little hope that any general revision of the tariff will be

accomplished during the present session of Congress. But there might be an increase of the free list, by the addition of articles of dyestuffs and raw materials, as recommended by both Walker and Guthrie, and advocated by the solid men of all parties in every section of the country. This would, of itself, diminish the imports of manufactured goods, without imposing an additional burden upon any, and to the mutual benefit of all. Such a proposition has been before the Committee of Ways and Means, and, we understand, will soon be reported. If the political excitement can be stayed long enough to secure its calm consideration, it will be passed by an overwhelming majority.

The imports of dry goods at New York for May, included in the total imports given above, were \$1,967,368 greater than for the same month of last year, \$63,194 less than for the same time in 1854, and \$455,124 greater than for the same time in 1853. We annex a comparison showing the description of goods received:—

IMPORTS OF FOREIGN DRY GOODS AT THE PORT OF NEW YORK FOR MAY.

ENTERED FOR CONSUMPTION.

	1853.	1854.	1855.	1856.
Manufactures of wool	\$1,028,451	\$1,028,867	\$549,187	\$1,152,057
Manufactures of cotton	380,308	738,932	326,545	607,018
Manufactures of silk	1,500,358	1,026,381	813,045	1,098,341
Manufactures of flax	357,649	360,087	288,471	509,452
Miscellaneous dry goods	241,651	129,218	183,579	310,671
Total	\$3,506,417	\$3,278,485	\$2,160,777	\$3,677,739

WITHDRAWN FROM WAREHOUSE.

	1853.	1854.	1855.	1856.
Manufactures of wool	\$88,567	\$153,521	\$108,228	\$68,652
Manufactures of cotton	29,007	87,123	77,553	34,138
Manufactures of silk	79,177	100,182	124,181	124,237
Manufactures of flax	9,390	28,724	75,428	24,866
Miscellaneous dry goods	9,597	12,511	57,148	10,430
Total	\$210,788	\$382,061	\$442,538	\$262,823
Add entered for consumption	3,506,417	3,278,485	2,160,777	3,677,739
Total thrown on the market ..	\$3,717,155	\$3,660,546	\$2,608,810	\$3,940,062

ENTERED FOR WAREHOUSING.

	1853.	1854.	1855.	1856.
Manufactures of wool	\$178,918	\$542,867	\$109,821	\$254,845
Manufactures of cotton	68,967	194,201	58,549	124,049
Manufactures of silk	107,694	311,391	26,633	207,265
Manufactures of flax	48,740	82,347	18,189	42,556
Miscellaneous dry goods	26,459	46,222	51,082	85,865
Total	\$480,778	\$1,177,028	\$264,174	\$714,580
Add entered for consumption	3,506,417	3,278,485	2,160,777	3,677,739
Total entered at the port	\$3,987,195	\$4,455,513	\$2,424,951	\$4,392,819

This leaves the total imports, since January 1st, \$18,964,413 larger than for the same time last year, \$2,513,310 larger than for the same time in 1854, and \$3,787,389 greater than for the same period of 1853.

IMPORTS OF FOREIGN DRY GOODS AT THE PORT OF NEW YORK FOR FIVE MONTHS FROM
JANUARY 1ST.

ENTERED FOR CONSUMPTION.

	1853.	1854.	1855.	1856.
Manufactures of wool	\$8,495,117	\$7,626,547	\$4,408,650	\$9,541,082
Manufactures of cotton	6,718,790	7,948,364	3,362,233	7,775,879
Manufactures of silk	13,895,311	12,149,438	6,529,639	13,018,148
Manufactures of flax.....	3,799,591	3,436,496	2,051,548	4,035,079
Miscellaneous dry goods.....	2,539,874	2,538,771	1,936,325	3,239,228
Total.....	\$34,948,683	\$33,699,611	\$18,288,395	\$37,609,416

WITHDRAWN FROM WAREHOUSE.

	1853.	1854.	1855.	1856.
Manufactures of wool.....	\$498,791	\$1,155,141	\$1,066,763	\$745,437
Manufactures of cotton.....	554,598	1,503,532	1,612,108	1,423,649
Manufactures of silk	671,656	1,308,667	1,481,547	1,151,440
Manufactures of flax	117,230	501,445	741,420	693,932
Miscellaneous dry goods.....	201,758	190,676	505,887	213,567
Total withdrawn	\$2,044,038	\$4,659,461	\$5,407,725	\$4,228,025
Add entered for consumption ...	34,948,683	33,699,611	18,288,395	37,609,416
Total thrown upon the market.	\$36,992,716	\$38,359,072	\$23,696,120	\$41,837,441

ENTERED FOR WAREHOUSING.

	1853.	1854.	1855.	1856.
Manufactures of wool	\$767,202	\$1,603,180	\$792,168	\$843,422
Manufactures of cotton.....	610,254	1,378,597	939,259	945,072
Manufactures of silk	826,778	1,519,176	1,271,733	1,179,510
Manufactures of flax	160,294	438,203	586,176	413,172
Miscellaneous dry goods.....	204,659	153,182	463,115	314,667
Total.....	\$2,569,187	\$5,092,338	\$4,052,451	\$3,695,843
Add entered for consumption....	34,948,683	33,699,611	18,288,395	37,609,416
Total entered at the port ...	\$37,517,870	\$38,791,949	\$22,340,846	\$41,305,259

We have also compiled a statement showing the comparative exports of certain leading articles of domestic produce from New York to foreign ports since the opening of the year :—

EXPORTS OF CERTAIN ARTICLES OF DOMESTIC PRODUCE FROM NEW YORK TO FOREIGN
PORTS FROM JANUARY 1ST TO JUNE 17TH:—

	1855.	1856.		1855.	1856.
Ashes—pots bbls	4,541	4,222	Naval stores bbls.	383,653	214,114
pearls	1,138	664	Oils—whale galls.	66,891	14,002
Beeswax lbs.	97,610	91,557	sperm	426,192	141,172
			lard	27,879	35,772
			linseed	5,839	3,882
<i>Breadstuffs—</i>					
Wheat flour . . bbls.	203,834	704,685	<i>Provisions—</i>		
Rye flour	12,543	9,645	Pork bbls.	107,964	105,121
Corn meal	28,431	34,878	Beef	44,416	49,432
Wheat bush.	29,803	1,054,189	Cut meats, lbs . . .	13,763,790	23,961,132
Rye	5,139	880,934	Butter	324,536	441,170
Oats	12,111	5,600	Cheese	1,096,631	1,983,925
Corn	1,653,422	1,926,031	Lard	4,940,239	6,967,443
Candles—mold . boxes	28,932	24,413	Rice trcs	9,349	19,736
sperm	6,937	1,898	Tallow lbs.	1,095,342	1,044,671
Coal tons	3,666	3,667	Tobacco, crude . . pkgs	17,999	20,504
Cotton bales	133,513	119,922	Do., manufactured . lbs.	2,155,086	2,849,599
Hay	3,004	2,413	Whalebone	747,387	868,214
Hops	5,983	1,887			

The above comparison presents some points of especial interest. Last year there were, to this date, no shipments of wheat to Europe; this year the exports already exceed one million of bushels, at an average price of more than \$1 50. The shipments of wheat-flour have increased more than 200 per cent; while nearly one million bushels of rye have been sent to the continent, chiefly to the German and Prussian ports. In provisions, the great increase has been in bacon, the exports of which have been nearly doubled. The promise of a bountiful harvest in Europe has been partially broken by the recent inundations in France. It is yet too soon to judge of the damage to the growing crop. In some localities it is said to be deplorable, but the evil may not be as general as at first supposed. In England there have been cold winds and rain, but nothing to injure the crop, and a large yield is still expected. Prices of breadstuffs have declined throughout this country, although there have been partial reactions at each change in the character of the foreign advices. We still see no reason to expect a range of prices for next year at anywhere near the quotations current during the last twelve months.

NEW YORK COTTON MARKET FOR THE MONTH ENDING JUNE 20.

PREPARED FOR THE MERCHANTS' MAGAZINE BY CHARLES W. FREDERICKSON, BROKER, NEW YORK.

The action of our market, since the date of my last report, May 23d, has been of a spasmodic character—in anticipation of light receipts, the cause for an advance became nugatory by the continued indifference of the foreign markets. Again the interruption of our diplomatic relations with Great Britain gave a momentary stimulus to the trade, only to be succeeded by increased apathy on the part of buyers. Holders generally have been indifferent to the causes which has tended to the above irregularity, and have offered their stocks only on an existing demand. The increase of the cotton trade of New York has, as a consequence, caused increased facilities for the payment of, or forwarding cotton to foreign ports on, consignments—the ease at which advances are obtained on this favorite article of commerce, causes less willingness on the part of holders to sell when the prospects ahead are deemed favorable. Many of our merchants, likewise, see the necessity of extending to our own spinners the same facilities for purchasing as they can obtain elsewhere, and, in consequence, there is a growing and increasing trade—*on time*—between our cotton factors and manufacturers. The increasing growth and importance of our own manufactures demand that they may buy, and with reason, too, on as favorable terms in New York as they do in the Eastern States. The quantity taken for export and speculation during the month has been small, while but few parcels have been sold in transitu, the views of holders being much beyond the buyers' figures.

Our market for the week ending May 30 was dull and inactive—holders indifferent about selling, and buyers unwilling to proceed, unless at a reduction. The sales for the week were 6,000 bales, principally for the north of Europe, and consisted of the better grades. The market closed quiet at the following:—

PRICES ADOPTED MAY 30TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary	9½	9½	9½	9½
Middling.....	10½	10½	10½	10½
Middling fair	11½	11½	11½	11½
Fair	11½	11½	12	12½

The foreign advices to hand during the week ensuing caused a more active demand for export and home consumption, 4,000 bales being taken by the former and 3,500 bales by the latter, at an advance of fully $\frac{1}{4}$ c. per pound on all grades. Much confidence was felt in a higher range of figures, from an anticipated falling off in receipts. The market closed firm at the annexed rates :—

PRICES ADOPTED JUNE 6TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary.....	9 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$
Middling.....	10 $\frac{1}{2}$	10 $\frac{1}{2}$	11	11 $\frac{1}{2}$
Middling fair	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	12
Fair.....	11 $\frac{1}{2}$	11 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$

Our market for the week closing June 13th opened with more inquiry, and $\frac{1}{4}$ c. per pound was obtained. The foreign advices to hand during the week were, however, not so favorable as anticipated, and buyers in consequence claimed a reduction, which was not submitted to. The transactions amounted to 8,000 bales, market closing steady at the following :—

PRICES ADOPTED JUNE 13TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary.....	9 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$
Middling.....	11	11	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Middling fair	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	12
Fair.....	12	12	12 $\frac{1}{2}$	12 $\frac{1}{2}$

The transactions for the week closing at date were 10,500 bales—mostly before the arrival of the Arago and America—and at an advance of fully $\frac{1}{4}$ c. per pound. At the close of the week a more subdued feeling existed—without, however, changing quotations, the falling off in receipts counteracting the unfavorable advices from abroad. The market closed without inquiry at the following :—

PRICES ADOPTED JUNE 20TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary.	9 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$	10
Middling	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Middling fair.....	11 $\frac{1}{2}$	11 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$
Fair	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	13

The total receipts now amounts to.....bales	3,408,000
Excess over last year.....	868,000
Excess in exports to Great Britain	405,000
To France	70,000
Other foreign ports.....	88,000
Total foreign exports in excess of last year.....	705,000

The growing crop is represented in good condition, and expectations for another large crop generally entertained.

STATISTICS OF TRADE AND COMMERCE.

STATISTICS OF THE COTTON TRADE.

On the 10th of June, 1856, the Hon. N. P. BANKS, Speaker of the House of Representatives laid before that body the letter from Hon. WILLIAM L. MARCY, Secretary of State, transmitting a statement respecting the tariff duties and custom-house regulations applicable to American cotton in the principal commercial countries, together with tabular comparative statements relative to the import and export of cotton, and the quantities and values of cotton manufactures and yarns, in answer to the resolution moved by Mr. STEPHENS, of Georgia, some time since, and adopted by the House of Representatives, May 12, 1856. That resolution requested the Secretary of State to communicate to the House, in tabular form, such information as may be in possession of the Department of State respecting the tariff duties and custom-house regulations applicable to American cotton in the principal commercial countries; also, tabular comparative statements showing—

1st. The quantities of cotton exported from the United States to the principal commercial countries respectively, and the aggregate amount of duties derived therefrom; 2d. The quantities of cotton imported into Great Britain, France, and Spain, respectively, and the countries whence imported; 3d. The quantities exported by Great Britain to all countries respectively; and 4th. The quantities and values of cotton manufactures and yarns exported from Great Britain and United States respectively to all countries.

EDMUND FLAGG, Esq., the able and accomplished Superintendent of the Statistical Department, who was charged with the preparation of the required information on the subject of the cotton trade, communicated his report to the Secretary of State on the 28th of May, 1856, and we are indebted to that gentleman for a correct copy of his report, which we here subjoin to the exclusion of much valuable matter prepared for the present number of the *Merchants' Magazine*. It is, beyond all question, the most comprehensive and valuable document from any department of the government, not excepting the "Tabular Statements and Notes" of the late Secretary WOODBURY of the Treasury Department, on the same subject, twenty years ago. We give it entire as follows:—

I. STATEMENT RESPECTING THE TARIFF DUTIES AND CUSTOM-HOUSE REGULATIONS APPLICABLE TO AMERICAN COTTON IN THE PRINCIPAL COMMERCIAL COUNTRIES.

Countries.	Quantities.	Rates of duty.
Great Britain.....	.....	Free.
France	220 lbs.	In national vessels, \$3 72; for. vess'ls, \$6 48.*
Spain	101 lbs.	" " \$0 79½; " \$1 85.
Russia.....	36 lbs.	18½ cents.
Bremen.....	Ad valorem.	Two-thirds of 1 per cent.
Sardinia.....	.....	Free.
Belgium.....	.....	Free.
Austria.....	.....	Free.
Sweden & Norway....	.....	In Sweden, free; in Norway, nearly ½ ct. p. lb,
Mexico.....	101 lbs.	\$1 50.
Hamburg.....	Ad valorem.	One-half of 1 per cent.
Holland.....	.....	Free.
Two Sicilies.....	192.50 lbs.	\$8 00.
British N. A. Poss'ns.	.....	Free.
Denmark .....	.....	Free.
Portugal.....	101 lbs.	2 1-5 cents.
Tuscany.....	.....	Free.
Papal States.....	74.86 lbs.	10 cents.
Cuba.....	101 lbs.	In national vessels, 19½; in foreign vessels, 27½ per cent on a valuation of \$5.

* By the treaty of 1822, United States vessels are equalized with French vessels.

II. TABULAR COMPARATIVE STATEMENT, SHOWING THE QUANTITIES OF COTTON EXPORTED FROM THE UNITED STATES TO THE PRINCIPAL COMMERCIAL COUNTRIES RESPECTIVELY, AND THE ANNUAL AVERAGE AMOUNTS THEREOF, AND THE ANNUAL AVERAGE AMOUNTS OF DUTIES DERIVED THEREFROM FOR A PERIOD OF FIVE YEARS, FROM 1851 TO 1855, BOTH INCLUSIVE. *c*
(For notes, see next page.)

Countries to which exported.	Pounds of cotton exported from the United States in the year—			Ann'l av'ge am'ts of duties paid. <i>b</i>
	1851.	1852.	1853.	
Great Britain.....	670,645,122	752,573,780	768,596,498	Free.
France	139,164,571	186,214,270	189,226,913	\$2,939,300 25
Spain	84,272,625	29,301,928	86,851,042	265,296 06
Hanse Towns.....	16,716,571	22,138,228	22,671,782	25,795 00 <i>c</i>
Belgium	16,335,018	27,157,890	15,494,442	Free.
Austria.....	17,309,154	23,948,434	17,968,642	Free.
Sardinia and Italy.....	10,320,406	17,934,268	17,487,984	Different rates.
Russia.....	10,098,448	10,475,168	21,286,563	\$47,108 36
Mexico	845,960	6,700,091	7,463,851	103,018 99 <i>d</i>
Holland.....	5,508,670	10,259,042	7,088,994	Free.
Sweden and Norway.....	5,160,974	5,939,025	6,099,517	Different rates. <i>e</i>
British North American possessions.	23,525	16,582	12,295	Free.
Denmark....	.....	87,043	435,169	Free.
Cuba	113,572	294,853	196,392	\$2,355 42
Portugal.....	.....	98,235	87,691	19 64
Elsewhere	722,473	141,803	652,595	.....
To all countries.....	927,237,089	1,093,230,639	1,111,570,370	.....
			987,833,106	1,008,424,601
				1,025,659,156

III. TABULAR COMPARATIVE STATEMENT, SHOWING THE QUANTITIES OF COTTON IMPORTED INTO GREAT BRITAIN, AND THE COUNTRIES WHENCE IMPORTED, FOR A PERIOD OF FIVE YEARS, FROM 1851 TO 1855, BOTH INCLUSIVE. *f*

Years.	Pounds of cotton imported into Great Britain from—			Elsewhere.	All countries.
	U. States.	Brazil.	Egypt. <i>g</i>		
1851.....	596,638,962	19,339,104	16,950,525	1,377,653	757,379,749
1852.....	765,630,544	26,506,144	48,058,640	3,960,992	929,782,448
1853.....	658,451,796	24,196,628	28,353,574	2,078,562	895,266,780
1854.....	722,151,360	19,703,600	23,353,120	2,090,800	887,333,104
1855 <i>h</i>	564,773,440	20,240,528	26,291,216	7,779,632	721,917,840
Aggregate	3,307,646,102	109,980,004	143,007,075	17,287,639	4,191,679,921
Average.....	661,529,220	21,996,000	28,601,415	3,457,527	838,335,984

IV. TABULAR COMPARATIVE STATEMENT, SHOWING THE QUANTITIES OF COTTON IMPORTED INTO FRANCE, AND THE COUNTRIES WHENCE IMPORTED, FOR A PERIOD OF FIVE YEARS, FROM 1851 TO 1855, BOTH INCLUSIVE. *a*

Years.	Pounds of cotton imported into France from—			Value.
	U. States.	Elsewhere.	All countries.	
1851... ..	127,418,058	19,088,961	146,402,014	\$21,204,000
1852... ..	171,235,021	17,042,078 <i>b</i>	188,917,099	27,528,000
1853... ..	178,608,904	19,587,722	198,146,626	28,830,000
1854... ..	174,929,557	15,319,242	190,248,799	27,900,000
1855 <i>c</i>... ..	.....	.....	.....	.....
Aggregate.....	652,191,535	71,883,008	723,574,588	\$105,462,000
Average 4 years ..	168,047,884	17,845,751	180,898,685	26,865,500

V. TABULAR COMPARATIVE STATEMENT, SHOWING THE QUANTITIES OF COTTON IMPORTED INTO SPAIN, AND THE COUNTRIES WHENCE IMPORTED, FOR A PERIOD OF FIVE YEARS, FROM 1851 TO 1855, BOTH INCLUSIVE.

The Statistical Office has no official Spanish data from which to make up the statement required. The quantities of cotton exported from the United States to Spain, according to United States Treasury Reports, the years specified, were as follows :—

1851 .....lbs.	84,272,625	1854 .....lbs.	35,024,074
1852.....	29,301,928	1855.....	33,071,795
1853.....	36,851,042		
Average, 5 years			38,704,392

From Cuba the same years, according to the “ Balanzas Generales ” of that island, the quantities exported to Spain were as follows :—

1851 .....lbs.	18,415	1854 .....lbs.	1,489
1852.....	300,225	1855.....No data.....	
1853.....	138,625		
Average, 4 years.....			118,488

(Notes of preceding page.)

a The data for this statement are derived from the United States Treasury Reports, in which the commercial year closes June 30. The year in British and French official documents corresponds with that of the calendar—hence one cause of apparent discrepancies in figures for nominally the same years.

b The amounts of duties paid are calculated on the custom rates given in the preceding statement [1,] although these rates, during the five years designated, have in some instances undergone changes. Belgium, for example, did not admit cotton free until the passage of the law of April 12, 1854.

c The amount is calculated on the medium of the ad valorem duty of Bremen and Hamburg, on an assumed valuation of 17 cents per lb.

d The amount is calculated on the rates of the existing tariff of January 31, 1856, prior to which cotton was either prohibited or subjected to a duty equivalent to prohibition.

e United States Treasury Reports do not give quantities to Norway distinct from those to Sweden. In the former, cotton is free ; in the latter, the duty is nearly half a cent per lb.

f Made up from British official authorities. The commercial year in England begins January 1 ; in the United States, July 1—hence seeming discrepancies in figures for apparently the same periods of time.

g Egypt includes Turkey, Syria, and the Mediterranean generally ; the East Indies include British India generally ; the West Indies, the West India islands belonging to Great Britain, and British Guiana.

h Ten months, in part, from January 6 to October 31.

i Compiled from “ Tableau General du Commerce de la France.”

j Of which amount, 11,973,427 pounds were from Egypt and Turkey, and 930,516 pounds from Brazil.

k No data.

From Porto Rico, according to the official Balances of that island as follows:—

1851	lbs.	315,083	1854.....	No data.....	.....
1852.....		141,807	1855.....	No data.....	.....
1853.....		245,552			
Average, 3 years.....					284,147

From Brazil, according to the "Proposta e Relatorio" of that empire, for the the years 1852-3 and 1853-4, the quantities of cotton exported to Spain, were as follows:—

1852-3.....	lbs.	2,291,578	1853-4.....	lbs.	2,351,279
Average, 2 years.....					2,321,428

Spain, according to the "Cuadro General" of that kingdom for 1849, imported that year, from countries of production, 26,136,881 lbs. of cotton; of which quantity there was supplied from the

United States.....	lbs.	21,669,641	Porto Rico....	lbs.	370,881
Cuba.....		8,871,830	Venezuela		21,316
Brazil		832,604			

VI. STATEMENT SHOWING THE QUANTITIES OF COTTON EXPORTED BY GREAT BRITAIN TO ALL COUNTRIES RESPECTIVELY, AND THE COUNTRIES WHENCE IMPORTED, FOR A PERIOD OF FIVE YEARS, FROM 1851 TO 1855, BOTH INCLUSIVE. *a*

Years.	Exported to all	Of which there was imported from—				
	countries.	U. States.	Brazil.	Egypt.	East Indies.	Elsewhere.
1851 lbs.	111,980,400	66,921,344	1,888,880	211,008	42,959,168	. . . .
1852	111,875,456	69,217,120	3,619,840	124,656	38,864,672	49,168
1853	148,569,680	82,701,472	4,786,768	948,416	60,082,064	50,960
1854	125,554,800	55,101,200	1,438,192	369,600	68,645,808	. . . .
1855 <i>b</i>	102,932,480	48,467,216	714,448	363,216	53,387,600	. . . .
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Average . . .	120,182,563	64,481,670	2,489,625	403,879	52,791,862	. . . .

Countries to which exported.	Pounds of cotton exported from Great Britain in the years—					Annual average.
	1851.	1852.	1853.	1854.	1855.	
Russia	35,185,472	45,605,840	48,987,392	208,544		32,484,312
Sweden	2,484,656	3,591,840	4,414,868	5,866,560		4,076,856
Prussia.....	1,576,064	674,240	1,143,296	28,444,624		6,709,556
Hanse Towns ..	27,473,040	22,472,016	33,417,440	36,055,264		29,854,440
Holland.....	22,119,104	15,834,224	28,676,592	26,934,544		23,891,116
Belgium.....	12,856,480	12,657,680	18,466,672	14,040,768		14,505,400
France.....	1,365,504	2,225,440	2,403,968	2,759,232	No data.	2,188,536
Sardinia	2,742,320	2,238,208	3,860,864	3,821,328		3,165,680
Austria.....	1,366,064	1,957,088	3,330,288	4,811,856		2,991,324
Other countries..	2,647,120	2,324,560	3,418,800	5,383,392		3,443,468
Total.....	109,765,824	109,581,136	148,569,680	123,826,112	..	122,810,688

a Compiled from the monthly "Accounts relating to Trade and Navigation," presented to the British Parliament, the only authority at hand from which the countries whence the cotton exported was imported, could be ascertained. Results gathered from these monthly accounts sometimes vary from those given in the "Annual Statement of the Trade and Navigation of the United Kingdom," from which latter document was made up the second table [vi.] on this page.

b Ten months, in part, from January 6 to October 31.

VII. TABULAR COMPARATIVE STATEMENT, SHOWING THE QUANTITIES AND VALUES OF COTTON MANUFACTURES AND YARNS EXPORTED FROM GREAT BRITAIN AND FROM THE UNITED STATES RESPECTIVELY, TO ALL COUNTRIES, FOR A PERIOD OF FIVE YEARS, FROM 1851 TO 1855, BOTH INCLUSIVE. &

GREAT BRITAIN.				
Years.	MANUFACTURES.		YARNS.	
	Quantities. Yards.	Value. Dollars.	Quantities. Pounds.	Value. Dollars.
1851.....	1,543,161,789	110,246,010	143,966,106	83,246,010
1852.....	1,524,256,914	108,242,290	145,478,309	83,273,275
1853.....	1,594,592,659	119,509,700	147,539,302	84,478,265
1854.....	1,692,977,476	116,884,300	147,128,498	83,456,985
1855 &.....	1,551,780,256	104,492,740	131,278,169	28,645,455

UNITED STATES.				
1851.....		7,203,945		37,260
1852.....		7,687,433		34,718
1853.....	No data.	8,746,860	No data.	22,594
1854.....		5,486,201		49,315
1855.....		5,857,181		None.

VIII. GENERAL INFORMATION RESPECTING THE COTTON TRADE OF THE UNITED STATES.

GREAT BRITAIN. The annual average importation of cotton from all countries into England, the last five years, has been 838,335,984 pounds, of which amount, according to British authorities, 661,529,220 pounds, or more than three-fourths, were from the United States. The annual average exportation to the continent and elsewhere, has been 122,810,688 pounds, or about one-sixth of the total quantity imported, leaving 715,525,296 pounds for the annual average consumption. About one-sixth of the whole amount imported was from British possessions.

In 1781 Great Britain commenced the re-exportation of cotton to the continent and elsewhere. In 1815 the quantity thus re-exported had risen from an annual average of one million pounds to that of six million pounds. In 1853 the aggregate amount exported exceeded 148,500,000 pounds, of which nearly 83,000,000 pounds were derived from the United States, and more than 60,000,000 pounds from the East Indies. The quantity of American cotton re-exported by Great Britain to the different markets of Europe, when compared with the quantities imported, is much less than that imported from some other countries—a fact which suggests the superiority of the American article and its better adaptation to purposes of fabril industry. For example: about one-tenth of the cotton imported from the United States is re-exported, against nearly one-half of that imported from the East Indies. A comparison between American and East Indian cotton shows a difference of 100 per cent in favor of the former—the cotton of the East Indies, contains twenty-five per cent of waste, while that of the United States contains only twelve-and-a-half per cent. The fiber also of the latter excels that of the former.

In 1788 the efforts of the East India Company commenced for the promotion of the growth of cotton, and for the improvement of its quality in British India; and the first exportation of the article to England was made the same year. In 1814 the exportation amounted to 4,000,000 pounds. It now averages some 165,000,000 pounds per annum. An area of about 8,000 square miles is said to be devoted to the culture.

Liverpool is the great mart of the cotton trade of Great Britain, and of Europe generally. Thus, while the total imports of that article into the United Kingdom, according to British authorities, in 1852, amounted to 2,357,338 bales, the quantity at this port reached 2,205,738 bales. About six-sevenths of the cotton

a Made up from British and United States official documents respectively—the commercial year of the former ending December 31, and of the latter June 30; the values in each statement being “declared and real.”

b Ten months, in part, from January 6 to October 31.

received at Liverpool comes from the United States, and of this four-fifths is estimated to be imported for the factories of Lancashire and Yorkshire.

Since March, 1845, cottons have been admitted into British ports free of duty. Prior to that period the duty was of and from British possessions 8 cents, from other places 70 cents per 112 pounds.

The number of spindles in operation in England is estimated at more than twenty millions.

The value of cotton supplied by the United States to Great Britain in 1855, was \$57,616,749, being about the average each year the last four.

The quantity of cotton exported from the United States to England in eleven months of the fiscal year 1856, is estimated at 2,755,000 bales.

It appears from "Commerce and Navigation" that the importation of raw cotton from the British West Indies into the United States, has increased for some years past in a ratio quite proportionate to the decrease of such importation into Great Britain. Thus, the importations of cotton into the United States and Great Britain, respectively, from the British West Indies, from 1851 to 1855 inclusive, were as follows :—

Years.	Into the U. States.	Into G. Britain.
1851.....lbs.	29,853	446,529
1852.....	6,756	708,696
1853.....	252,892	344,060
1854.....	159,881	.....
1855.....	1,880,217	.....

The average price per pound of cotton, from 1851 to 1855, inclusive, in the United States and Great Britain, respectively, is shown as follows :—

AVERAGE PRICE OF COTTON PER POUND.

Years.	In the U. States.	In G. Britain. c
1851.....cents	12.11	12½
1852.....	8.05	11½
1853.....	9.85	12 4-7
1854.....	9.47	12½
1855.....	8.74	12 1-5

The following statement, showing the quantities of cotton imported into Great Britain and the countries whence imported, from 1840 to 1850, is given in addition to the statement exhibiting the same facts, from 1851 to 1855, already presented, (III,) in answer to the resolution. The figures are derived from a "Statistical Abstract for the United Kindgom in each year from 1840 to 1853, presented to both Houses of Parliament by command of her Majesty," by Mr. Albany W. Fonblanque, Superintendent of the Statistical Department of the Board of Trade :—

POUNDS OF COTTON IMPORTED INTO GREAT BRITAIN FROM—							
Years.	U. States.	Brazil.	Egypt.	E. India.	W. India.	Elsew're.	All c'ntries.
1840.....	487,856,504	14,779,171	8,324,937	77,011,839	866,157	3,649,402	592,488,010
1841.....	358,240,964	16,671,348	9,097,120	97,338,153	1,533,197	5,061,513	487,992,355
1842.....	414,030,779	15,222,828	4,489,017	92,072,609	593,603	4,441,250	531,750,086
1843.....	574,738,520	18,675,123	9,674,076	65,709,729	1,260,444	3,135,224	673,193,116
1844.....	517,218,622	21,084,744	12,406,327	82,639,776	1,707,194	5,054,641	646,111,304
1845.....	626,650,412	20,157,633	14,614,699	58,437,426	1,394,447	725,336	721,979,953
1846.....	401,949,393	14,746,321	14,278,447	34,540,143	1,261,857	1,140,113	467,256,274
1847.....	364,599,291	19,966,922	4,214,268	83,934,614	793,933	598,527	474,707,615
1848.....	600,247,488	19,971,378	7,231,261	84,101,961	640,437	827,036	713,020,161
1849.....	634,504,050	30,738,133	17,369,843	70,838,515	944,307	1,074,164	755,469,012
1850.....	493,153,112	39,299,982	18,931,414	118,872,742	228,913	2,090,698	663,576,861

The following table will show the quantities of cotton imported into Great Britain in 1850 and 1851, distinguishing that from foreign countries, and that from the possessions of Great Britain :—

a At Manchester.

POUNDS OF COTTON IMPORTED INTO GREAT BRITAIN.

FROM FOREIGN COUNTRIES.

	1850.	1851.
United States	493,153,112	596,688,962
Brazil	30,299,982	19,339,104
Turkey, Syria, and Egypt	18,909,748	15,766,325
Other foreign countries	1,619,051	2,141,617
Total from foreign countries	543,981,893	633,886,008

FROM BRITISH POSSESSIONS.

East Indies	118,872,742	122,626,976
British West Indies and British Guiana .	228,913	446,529
Other British possessions	492,318	420,286
Total from British possessions	119,594,968	123,493,741
Total from foreign countries	543,981,893	633,886,008
Total of cotton imported	663,576,861	757,379,749

TABULAR COMPARATIVE STATEMENT, SHOWING THE DECLARED VALUE OF COTTON MANUFACTURES OF ALL KINDS, AND COTTON YARNS, EXPORTED FROM GREAT BRITAIN, FROM 1840 TO 1850, BOTH INCLUSIVE.

Years.	Manufactures.	Yarns.	Years.	Manufactures.	Yarns.
1840.....	\$87,836,550	\$85,506,540	1846.....	\$88,588,890	\$39,410,240
1841.....	81,162,550	86,834,840	1847.....	86,876,225	29,789,900
1842.....	69,539,420	38,857,820	1848.....	83,766,845	29,639,155
1843.....	81,270,000	85,969,855	1849.....	100,355,230	33,520,445
1844.....	94,083,820	84,942,920	1850.....	109,368,485	31,918,520
1845.....	95,780,480	84,816,175			

FRANCE. Cotton constitutes in value more than two-thirds of the domestic exports of the United States to France. By virtue of the treaty of 1822 it is imported, like all other "articles of the growth, produce, or manufacture of the United States," on the same terms, whether in United States or national vessels; but the importation must be direct, and the origin of the article duly authenticated. A ministerial decree of December 17, 1851, enlarges the provisions of the treaty relative to the direct voyage, so far as to extend the equality between the vessels of the two nations when importing cotton, even should the American vessel touch at a British port; but, in that event, the captain is required to exhibit a certificate from the French Consul at that port, stating that no commercial transaction there took place.

The French Government is directing its efforts to the development and extension of the cotton culture in its colonial province of Algeria. To that end, in December, 1853, an aggregate value of 20,000 francs, in prizes, was offered by the Emperor to the most successful cultivator of cotton in that province. The result is announced as most favorable. In December, 1854, the entire sum was divided between three rivals, whose merits were judged equal—two of them being French colonists and one an Arab—a gold medal to each being also awarded. To the meritorious of the second rank a silver medal to each was presented.

Next to Great Britain, France is the largest importer of American cotton; and what Liverpool is to the former, Havre is to the latter. At those two points the importations are concentrated, and thence distributed to the different markets of either empire, or are re-exported to foreign countries. The re-exportations of France are chiefly to Switzerland, by railway; next to which country in this trade come Sardinia and Holland; small quantities being sent also to Spain, Austria, and Italy. Next to the United States, France derives her supplies of cotton from the Levant; and the third place is held by South America. * *

SPAIN. This kingdom takes from the United States about four-fifths of all her cotton, the quantity, during the last five years, reaching an average of thirty-four

million pounds per annum, and showing an increase on the five years immediately preceding. Next to the United States, Spain imports cotton from Brazil, while her West India possessions hold a third rank in the trade.

HANSE TOWNS. The States of Germany are supplied with the cotton consumed in their factories chiefly through the Hanseatic cities, Hamburg and Bremen. Bremen sent to the Zollverein in 1853 cotton imported direct from the United States to the value of \$984,772 14, and to Austria to the value of \$156,153 21. The factories of Prussia and Saxony are numerous, and import not only the raw material from these cities, but also large quantities of yarns. The number of spindles in operation in the States composing the Zollverein is estimated at upwards of 1,000,000. This is doubtless an under-estimate, as the industrial enterprise of the Zollverein has made rapid progress since the date of the official document from which these figures are derived. The export of cotton tissues from the Zollverein in 1853, amounted in value to \$2,394,497 34, of which amount \$2,075,299 68 in value came from the factories of Saxony.

The Hanse Towns, from geographical position, are, and must always continue to be, the great marts from which raw materials of all description will be supplied to the States of the Germanic Commercial Union. Hence exports of American cotton and tobacco to these points are heavy and constantly increasing. These commercial cities receive their supplies of raw cotton not only from the United States in the direct trade, as well as from Brazil and other countries of South America, but also, in the indirect trade, from English ports and other *entrepôts* of Europe. In 1855 the Zollverein sent through the Hanse ports to the United States cotton fabrics to the value of more than a million-and-a-half dollars in return for the raw material.

BELGIUM. Most of the cotton imported into Belgium is from the United States, and is consumed in her own factories at Ghent, Liege, Antwerp, Malines, &c., which are said to employ a capital of twelve million dollars, and more than 122,000 operatives, and to turn out an annual value of seventeen million dollars in fabrics which are in high repute. * * *

SARDINIA. Sardinia imports on an average some four or five million pounds of cotton each year from England and France, and about the same quantity from the United States; although in 1855 the importation from the latter country suddenly rose, from 1,645,372 lbs. the preceding year, to 14,777,765 lbs. There seems no sufficient reason why American vessels should not convey the whole quantity required by Sardinia directly to Genoa, as well as for English or French vessels to carry thither a portion of American cargoes landed at Liverpool or Havre. A similar remark is applicable to the other ports of Italy, and to those of Austria on the Adriatic; and the enterprise of establishing lines of ocean steamers between ports of the United States and those of the Mediterranean will, if successful, tend greatly to encourage, if not secure, such direct importation.

SWITZERLAND. Four-fifths of all the cotton consumed by the factories of Switzerland is estimated to be imported at Havre, whence it passes through France by railway, being burdened with heavy charges in the transit. In 1833 the quantity thus received amounted to nearly 6,000,000 pounds; in 1843 it had reached nearly 17,000,000 lbs. The entire receipt of cotton in 1843 was 22,000,000 pounds. In 1851 it amounted to 27,035,725 lbs., of which 13,729,320 lbs. were from the United States. In 1852 Switzerland received through France 15,816,775 lbs.; in 1853, 15,815,473 lbs.; and in 1854, 14,978,257 lbs., according to the "*Tableau General*" of France for those years.

Imports from the United States into Switzerland are made for the most part through the customs frontiers of Berne, Soleure, Basle, and Argovic, bordering on France and the southern part of Germany.

A severe restriction on the importation of cotton and also of tobacco to Switzerland, as well as on the reception by the United States of Swiss wares and manufactures in return, is the vexatious and expensive transitage especially through France. The oppression of this system may be inferred from the fact that the annual aggregate value of merchandise on which transit tolls are paid

proceeding from Switzerland is [1853] nearly thirty millions of dollars, and the value of that proceeding to that republic more than half as much. Switzerland sent, in transitu to France, cotton tissues to the value of nearly three millions of dollars in 1852, and to the value of nearly four millions in 1853. By the French tariff such fabrics are excluded from France for consumption. Since 1845 Switzerland is stated officially to have quite superseded, in the markets of Germany and Austria, the yarns of Great Britain. In 1830 that republic had in operation 400,000 spindles; in 1840, 750,000; and in 1850, 950,000, the number being more than doubled in twenty years.

According to Swiss official custom-house reports that Republic received cotton from the United States as follows the years specified :—

1850	lbs.	15,942,740	|	1852	lbs.	19,065,200
1851.....		18,729,320	|	1853.....		18,441,830

In return, cotton stuffs, as follows, were sent to the United States :—

1850	lbs.	8,226,800	|	1852	lbs.	4,077,920
1851.....		8,509,660	|	1853.....		5,265,150

In 1855 Switzerland returned to the United States, in exchange for raw cotton, the same article manufactured to the value of \$212,700.

RUSSIA. Before the breaking out of the late war the manufacture of cotton in the Russian Empire was progressing with extraordinary activity. The number of spindles exceeded 350,000, producing annually upwards of 10,800,000 pounds of cotton yarns. The barter trade with the Chinese at Kiachta stimulates this branch of manufactures in Russia, as the article of cotton velvets constitutes the leading staple of exchange at that point for the teas and other merchandise of China. In former years this article was supplied almost exclusively by Great Britain, but the Chinese prefer the Russian manufacture, and hence the steady progress of that branch of industry. Thus the annually increasing importations of the raw material, and consequent diminution in the quantities of cotton yarns imported, is accounted for. Were raw cotton admitted, as in England, free of duty, the United States would most probably supply, in the direct trade, the whole quantity consumed in that empire. As it is, the commercial reforms in Russia, already announced officially and now in progress, comprehending as they do the establishment of American houses at St. Petersburg, must necessarily tend to that result.

There are at present in Russia, or there were previously to the war, 495 cotton factories, employing 112,427 operatives, and producing annually 40,907,736 pounds of yarns and corresponding amounts of textiles.

SWEDEN. The importation of cotton in 1851, according to Swedish official authorities, amounted to 7,989,428 pounds, against 1,832,431 pounds in 1841, and 794,434 pounds in 1831. In 1843 these authorities show an importation of 2,600,000 pounds, against 9,883,572 pounds in 1853, which latter amount exceeded that of the importation of 1852 by 1,247,041 pounds, and that of 1850 by more than 5,200,000 pounds, being the largest of any preceding year. In 1848 the amount was 8,074,020 pounds.

The value of cotton manufactures exported from Sweden in 1850 was \$46,000, against \$7,500 only in 1851.

PORTUGAL. This kingdom imported 1,911,451 pounds of cotton in 1855, of which quantity 144,006 were exported from the United States and the residue from Brazil. In 1853-54, according to Brazilian official reports, Portugal received thence 2,673,766 pounds of cotton. Her imports of yarn in 1855 were 1,213,157 pounds, valued at \$171,817 07, and paying an aggregate of duties of \$61,142 84.

BRAZIL. The exportations of cotton from Brazil in 1843-4, and 1853-4, are stated by Brazilian official authorities as follows :—

1853-4.....	lbs.	28,420,320	|	1843-4.....	lbs.	26,056,160
Increase in ten years						2,364,160

In 1852-53 the exportation amounted to 31,933,050 pounds, of which quantity Great Britain received 26,881,201, Spain 2,291,578 pounds, Portugal 1,896,286 pounds, and France 889,048 pounds. Of the total exportation in 1853-54, Great Britain received 22,575,122 pounds, Spain 2,351,279 pounds, Portugal 2,673,766 pounds, and France 543,611 pounds.

There are insuperable drawbacks to the extension of cotton culture in Brazil, among which may be reckoned the ravages of insects, the peculiarities of the climate, and the expense and difficulties attendant upon its transmission from the interior to the coast. It has long since been ascertained in Brazil that the cotton plant will not flourish near to the sea, and the plantations have in consequence receded further inland, as well to avoid this difficulty as to seek new and fresh lands. Pernambuco is the principal cotton-growing province of Brazil. The exports were, according to Brazilian authorities :—

1828	bales*	70,785	1840	bales*	35,849
1830		61,151	1842		21,857
1835		52,142	1845		26,562

EGYPT. The cotton culture in Egypt commenced in 1818. The comparative tabular statement subjoined, derived from official sources, showing the quantities exported at the port of Alexandria, and the countries to which exported, respectively, for a period of three years, from 1853 to 1855, both inclusive, would indicate an increase in the culture by no means rapid in successive years :—

Years.	POUNDS OF COTTON EXPORTED TO—				
	Great Britain.	France.	Austria.	Elsewhere.	All countries.
1853	26,489,900	10,726,500	6,821,000	897,800	43,885,200
1854	24,938,700	7,454,100	10,165,200	988,500	43,546,500
1855	33,980,100	9,451,200	12,774,900	668,100	56,874,300
Aggregate.	85,358,700	27,631,800	29,261,100	2,054,400	144,306,000
Average..	28,452,900	9,210,600	9,753,700	684,800	42,102,000

If to the aggregate exported be added from five to six millions of pounds worked up in the country, a liberal estimate of the annual amount of the cotton crop of Egypt will have been made. The factories established by Mehemit Ali are, it is stated, going rapidly to ruin. The cotton goods manufactured are coarse "caftas," or soldiers' "nizam" uniform. Much cotton is used also in making up divans, the usual furniture in Egypt. The Egyptian bale is estimated at Alexandria at 300 lbs. The United States Consul General at that port, in a dispatch dated the 1st instant, from which are derived the above facts, says :—"The new crop is now coming in, and is supposed to be a little above the average."

CAPACITY OF THE COTTON BALE. The commercial standard of quantity in the cotton trade is generally the bale. The weight of the bale, however, is by no means uniform. Indeed, scarcely any weight, measure, or standard of capacity may be considered less so. It varies, from different causes, in different countries, and in different sections of the same country, at different periods, and according to the different kinds or qualities of the article. Improvements in pressing and packing, to diminish expense in bagging and freight, tend constantly to augment the weight of the bale. Thus, in 1790, the United States bale was computed at only 200 lbs. In 1824 the average weight of bales imported into Liverpool was 266 lbs.; but, increasing constantly, twelve years later the average was 319 lbs. McCulloch, however, in 1832, considered 300 to 310 lbs. a fair average, and Burns 310. At the same time the Upland cotton bale was estimated at 320 lbs., and the Sea Island at 280 lbs. According to Pitkins, the Egyptian bale weighed at one time but 90 lbs., though it now weighs more than three times as many. At the same period the Brazilian bale contained 180 lbs., though it now contains but 160 lbs.; while the West Indian bale weighed 350 lbs., and the Columbian bale 101 lbs., or the Spanish quintal. According to Burns, the United States bale at Liverpool averaged 345 lbs.; the Brazilian 180 lbs.; the Egyptian 220 lbs.;

* One bale weighs 160 pounds.

the West Indian 300 lbs. ; and the East Indian 330 lbs. At the Lowell factories in 1831, according to Pitkins, the bale averaged 361 lbs. In 1836 the bale of the Atlantic cotton States was estimated at 300 and 325 lbs., and that of the Gulf States at 400 and 450 lbs. In Liverpool, at the same time, the estimate for the bale of Upland or short staple cotton was 321 lbs. ; for Orleans and Alabama 402 lbs. ; for Sea Island 322 lbs. ; for Brazil 173 lbs. ; for Egyptian 218 lbs. ; for East Indian 360 lbs., and for West Indian 230 lbs. ; while, according to Burns, bales imported into France were computed at only 300 lbs. each. Waterstone's "Manual of Commerce," a reliable British publication, (1855,) gives the Virginia, Carolina, Georgia, and West Indian bale at 300 to 310 lbs. ; that of New Orleans and Alabama at 400 to 500 lbs. ; that of the East Indies at 320 to 360 lbs. ; that of Brazil at 160 to 200 lbs. ; that of Egypt at 180 to 280 lbs.

Alexander's "Universal Dictionary of Weights and Measures" gives the bale of Alabama, Louisiana, and Mississippi at 500 lbs. ; that of Georgia at 375 lbs. ; and that of South Carolina at 362 lbs. At Rio de Janeiro the Brazil bale is estimated at 160 lbs.

Prior to 1855 the United States, "Commerce and Navigation," gave exports of cotton in pounds only. They are now given in bales as well as in pounds, the aggregate amount the year ending June 30, 1855, being 2,303,403 bales, or 1,008,424, 601 lbs.—the bale accordingly averaging about 438 lbs. Some bales, however, are evidently much heavier and some much lighter than this. For example, the 210,113,809 lbs. of cotton exported to France, give 446 lbs. to each of the 470,293 bales ; and the 955,114 lbs. exported to Austria, give 492 lbs. to each of the 1,939 bales ; while the 7,527,079 lbs. exported to Mexico, give only 290 lbs. to each of the 25,917 bales in which they were contained.

The relative average weights and cubical contents of bales of cotton imported into Liverpool in 1852, are thus given :—

Description of bales.	Average weight in pounds.	Contents in cubic feet.	Description of bales.	Average weight in pounds.	Contents in cubic feet.
Mobile	504	38	East Indian	383	15
New Orleans	455	32	Egyptian	245	27
Upland.....	390	27	West Indian.....	212	25
Sea Island	388	35	Brazilian	182	17

These figures show not only the great variety of bales that enter Liverpool, but that the most eligible form of bale is that of the East Indies—double the weight being packed within the same compass in any other description of bale.

In the great cotton marts of Liverpool and Havre, as in those of New Orleans and Mobile, the article is almost invariably treated of by merchants, brokers, and commercial men by the bale. Thus a report on the trade of Liverpool gives the imports of cotton into Great Britain in 1852 at 2,357,338 bales. The aggregate of cotton imported that year is given in the official report by the Board of Trade at 929,782,448 lbs., the bales averaging accordingly 395 lbs. each.

The annual Commercial "Revue" of Havre gives the number of bales of cotton imported into France the same year (1852) at 462,300, in round numbers. The "Tableau General" gives the imports at 188,917,099 lbs., the bales averaging accordingly about 409 lbs. each.

The following table, compiled from the Havre Commercial "Revue," (1855,) referred to, shows the quantities of cotton in bales, imported into France, and the countries whence imported, for a period of five years, from 1851 to 1855, both inclusive:—

Years.	BALES OF COTTON IMPORTED INTO FRANCE FROM				
	U. States.	Brazil.	Egypt.	Elsewhere.	All countries.
1851.....	295,400	7,700	18,500	38,000	359,600
1852.....	392,700	6,000	36,700	26,900	462,300
1853.....	389,000	2,800	33,000	29,200	454,000
1854	403,300	2,000	21,400	16,300	470,000
1855.....	418,600	2,500	30,700	11,800	463,000

Estimating the bale at 400 pounds, we have the following statement, some of the figures of which, contrasted with those derived from official sources in the statement already given, (III,) present striking discrepancies :—

TABULAR COMPARATIVE STATEMENT, SHOWING THE QUANTITIES OF COTTON, IN ROUND NUMBERS, IMPORTED INTO FRANCE, AND THE COUNTRIES WHENCE IMPORTED, FOR A PERIOD OF FIVE YEARS, FROM 1851 TO 1855, BOTH INCLUSIVE, THE SALE BEING ESTIMATED AT 400 POUNDS.

POUNDS OF COTTON IMPORTED INTO FRANCE FROM					
Years.	U. States.	Brazil.	Egypt.	Elsewhere.	All countries.
1851....	118,160,000	3,080,000	7,400,000	15,200,000	143,840,000
1852....	157,080,000	2,400,000	14,680,000	10,760,000	104,920,000
1853....	155,600,000	1,120,000	13,200,000	11,680,000	181,600,000
1854....	172,120,000	800,000	8,560,000	6,520,000	188,000,000
1855....	167,440,000	1,000,000	12,280,000	4,720,000	185,440,000
Ag'reg'te.	770,400,000	8,400,000	56,120,000	48,880,000	803,800,000
Average.	154,080,000	1,680,000	11,224,000	9,776,000	160,760,000

COMMERCE OF RICHMOND, VIRGINIA.

The *Richmond Whig*, a journal that has of late devoted much space to commercial affairs—more, perhaps, than any other paper in Virginia—furnishes the subjoined statement of the exports and imports of Richmond, direct to and from foreign ports, during the years 1854 and 1855:—

EXPORTS TO FOREIGN PORTS DURING THE YEARS 1854 AND 1855.

Articles.	1854.		1855.	
	Quantity.	Value.	Quantity.	Value.
Bacon	385	\$59	2,781	\$274
Candles, &c.....	4	80	....	....
Candles, sperm.....	25,900	7,432	4,006	1,227
Coal .....	....	....	220	705
Corn.....	4,987	4,300	....	....
Cotton.....	....	....	21,790	1,858
Flour	97,501	961,070	129,432	1,387,545
Lard.....	44,484	7,180	39,107	4,392
Meal.....	....	....	100	450
Rice.....	150	2,434	22	724
Rosin and turpentine	2,253	4,933	1,275	2,324
Stems	593	18,964	....	....
Staves, &c	79	3,519	120	3,494
Tar and pitch	50	128	94	269
Tobacco, leaf.....	13,183	2,229,520	20,116	2,573,833
Tobacco, manufactured.....	33,139	9,780	58,132	8,196
Wheat .....	....	....	3,414	6,851
Total value.....	....	\$3,324,768	...	\$4,064,709

IMPORTS FROM FOREIGN PORTS DURING THE YEARS 1854 AND 1855.

Articles.	1854.		1855.	
	Quantity.	Value.	Quantity.	Value.
Coal .....	....	\$181	....	\$98
Coffee	868,542	122,761	1,851,220	189,584
Fish	6,128	18,747	11,086	38,266
Fish, dried.....	....	473	....	37
Guano	875	4,500	....	....
Honey	1,842	851	340	105
Iron, railroad	182,241	373,836	30,090	51,035
Molasses	128,731	14,770	69,689	6,178
Salt	140,083	22,040	6,900	1,624
Sugar	741,012	23,113	....	....
Total value.....	....	\$592,678	....	\$296,007

JOURNAL OF BANKING, CURRENCY, AND FINANCE.

HOW TO DETECT COUNTERFEIT BILLS.*

Until we read Mr. Peyton's valuable and original work, we never knew how much there is in a bank-note, although duly sensible of its import in a pecuniary sense. How much mechanical ingenuity, how much artistic skill go to the production of a bank-note is set forth in his pages very strikingly and very minutely, as his system of detection rests upon a careful study of the note itself and the processes of its production.

It is a matter of surprise to us that a subject which so literally and universally "comes home to the business" of men should have hitherto received so little careful attention, and so little of the common-sense treatment Mr. Peyton has bestowed upon it. Among bank-note engravers, of course, it has long been a matter of careful consideration, and many have been the devices to prevent fraud.

It is Mr. Peyton's opinion that the present system of bank-note engraving presents sufficient safe-guards against fraud if its processes are carefully studied and understood; and that thus any one may become qualified to detect counterfeit facsimiles, spurious issues, and altered notes. In other words, people must take reasonable pains to become connoisseurs of bank-note engraving, in order to tell a good bill from a bad one, just as a connoisseur of painting distinguishes good from bad pictures. The comparison is the more in point because bank-note engraving has reached a high point of artificial as well as mechanical excellence. Under these two heads, Mr. Peyton considers in detail the round hand, shading, parallel ruling, lathe work, and bas-reliefs comparing the mechanical and the vignettes, containing figures and scenery, which belong to the artistical branch of bank-note engraving, and which, from the beauty of their execution give some of our bank-note artists a high place among engravers on steel. The plates in Mr. Peyton's work are fine specimens of their skill, and his text is illustrated by constant reference to them.

We have space only to note very cursorily some points in Mr. Peyton's system; there is nothing about it far-fetched or artificial, and its very simplicity and obviousness must recommend it to business men who require a system readily learned and easily applied.

CONDITION OF BANKS OUT OF BOSTON.

The banks in Massachusetts, out of Boston, are required to make monthly returns. When the first was made, July 1, 1854, the number of banks in Massachusetts, out of Boston, was 115, with a capital of \$22,659,760. These have since increased to 135, and a present capital of \$26,510,000. The following detail of figures, (furnished to our hands by Mr. Martin,) will show their aggregate movement for a period of two years—that is, since the adoption of the present system to June, 1856:—

* *How to Detect Counterfeit Bank-Notes; or an Illustrated Treatise on the Detection of Counterfeit, Altered, and Spurious Bank-Notes. With original Bank-Note Plates and Designs by Rawdon, Wright, Hatch, and Edson. By GEORGE PEYTON, Exchange Broker. New York: published for the author. 1856.*

MONTHLY STATEMENT FOOTINGS.

Date.	Capital stock.	Loans & discounts.	Specie in bank.	Due from banks.	Due to banks.	Deposits.	Circulation.
July 1, 1854	\$22,659,760	\$41,877,865	\$906,560	\$3,941,912	\$484,188	\$5,451,106	\$16,215,000
August 5	23,312,750	42,030,582	939,826	3,889,623	450,413	5,418,375	16,087,006
September 2	23,503,837	42,457,655	928,598	3,960,141	412,008	5,647,772	15,981,496
30*	22,618,892	40,561,900	908,591	4,186,014	450,218	5,315,333	15,377,207
November 4	24,814,727	43,844,265	961,402	4,336,311	459,167	5,952,827	16,705,836
December 2	24,951,318	43,586,006	934,450	3,817,068	460,061	5,522,253	15,949,038
30	25,132,853	42,800,468	970,145	3,385,691	488,580	5,106,755	14,365,138
February 3, 1855	25,283,903	41,961,443	1,012,577	3,827,610	360,281	5,384,367	14,107,160
March 3	25,214,653	42,140,868	1,003,415	4,006,699	368,117	5,542,635	14,033,649
April 3	25,405,453	43,156,189	1,086,110	4,317,440	385,740	5,798,788	14,733,534
May 5	25,556,520	44,410,267	995,607	4,462,356	413,527	6,419,384	16,097,866
June 2	25,310,000	44,258,197	996,678	3,817,926	442,382	6,344,034	15,330,815
Total	\$293,764,666	\$512,085,705	\$11,638,954	\$47,998,791	\$5,124,627	\$67,908,579	\$184,988,245
Average	24,480,389	42,673,809	969,913	3,999,898	427,052	5,658,632	15,415,687
June 30	25,322,500	44,402,682	1,011,234	3,627,138	521,724	6,369,561	15,079,675
August 4	25,874,500	45,479,220	1,044,560	4,127,034	564,454	6,558,435	15,708,261
September 1	25,922,350	45,886,784	1,030,704	3,937,110	547,650	6,562,828	15,632,972
29	26,018,937	46,772,587	1,018,317	4,180,407	627,973	6,717,931	16,328,207
November 3	26,219,000	47,305,051	1,150,637	4,528,505	547,676	6,995,320	17,599,429
December 1	26,225,000	46,794,351	1,015,804	3,800,594	514,132	6,107,965	17,107,907
January 1, 1856	26,227,000	45,560,150	1,022,285	3,951,968	481,962	5,960,865	15,981,883
February 2	26,027,000	45,590,495	1,054,380	3,784,692	384,009	6,091,554	15,870,605
March 4	26,277,000	46,043,485	1,056,986	3,874,408	415,545	6,124,102	15,854,884
April 5	26,417,927	46,231,924	1,078,681	4,545,456	457,075	6,318,277	16,320,868
May 3	26,476,404	46,821,827	1,079,275	4,985,984	369,891	6,900,471	17,477,821
31	26,510,000	46,852,329	1,087,078	4,227,219	388,898	6,707,739	16,793,611
Total	\$313,512,618	\$553,740,885	\$12,658,941	\$49,570,515	\$5,820,989	\$77,405,048	\$195,756,073
Average	24,126,952	46,145,074	1,054,995	4,130,876	485,082	6,450,421	16,313,006

* Six banks, with an aggregate capital of \$1,500,000, omitted to make return September 30, 1854, which will account for the reduced figures at that time.

STATISTICS OF THE BANKS IN BOSTON.

The Boston banks, in accordance with the provisions of an act of the Legislature of Massachusetts, commenced making weekly returns of their condition on the 5th of June, 1854. The following table, compiled by our valued correspondent, JOSEPH G. MARTIN, Stock Broker, Boston, shows the condition of the banks for each week of the year, from the commencement of the present system of making returns :—

WEEKLY STATEMENTS OF BOSTON BANKS FOR 1854 AND 1855-56.

		Loans & discounts.	Specie.	Deposits.	Circulation.
June	5, 1854.....	\$48,869,492	\$2,860,277	\$13,270,002	\$8,277,019
	12.....	48,586,008	2,933,521	13,129,602	8,406,280
	19.....	49,110,473	2,929,756	13,298,887	8,221,387
	26.....	49,248,099	2,796,914	13,015,916	8,058,265
July	8.....	49,220,001	2,644,533	13,183,196	8,099,089
	10.....	49,116,057	2,839,025	12,738,605	9,158,459
	17.....	49,552,549	2,807,795	12,917,429	8,562,122
	24.....	49,314,787	2,934,940	12,672,918	8,541,494
	31.....	49,625,045	2,892,740	13,159,032	7,859,255
August	7.....	50,335,806	2,904,012	13,567,854	8,207,597
	14.....	50,907,742	2,873,393	13,504,750	8,184,828
	21.....	51,335,439	2,858,634	13,367,561	8,087,003
	28.....	51,589,519	2,872,742	13,209,477	7,972,883
September	4.....	51,857,522	2,826,442	13,132,571	7,995,792
	11.....	52,102,498	2,584,491	12,799,639	8,623,771
	18.....	51,759,905	2,295,152	12,464,357	8,504,365
	25*.....	50,987,543	2,345,392	11,903,980	8,385,306
October	2.....	50,175,005	2,334,597	12,208,225	8,213,216
	9.....	49,706,004	2,720,693	12,816,662	8,049,165
	16.....	50,060,406	3,058,359	13,794,878	8,815,765
	23.....	50,417,690	3,312,555	14,052,923	8,713,781
	30.....	50,867,242	3,399,289	14,245,487	8,568,134
November	6.....	51,183,713	3,422,696	14,570,929	8,535,116
	13.....	51,423,284	3,036,900	13,985,387	8,656,451
	20.....	51,025,471	2,858,565	13,312,995	8,512,439
	27.....	50,550,733	2,647,934	12,773,379	8,170,316
December	4.....	49,877,688	2,261,805	12,133,908	8,346,458
	11.....	49,395,182	2,319,733	11,506,777	8,072,769
	18.....	49,092,869	2,275,177	11,582,601	7,708,198
	25.....	48,489,559	2,500,094	11,211,333	7,632,273
January	1, 1855.....	48,889,303	2,757,367	11,494,875	7,217,724
	8.....	48,826,364	3,001,112	11,720,417	7,665,719
	15.....	49,389,841	3,253,640	12,488,868	7,483,927
	22.....	49,989,362	3,384,422	12,842,131	7,246,159
	29.....	50,342,060	3,364,861	12,830,032	7,143,586
February	5.....	50,961,378	3,380,798	13,207,450	7,086,221
	12.....	51,417,324	3,335,605	13,119,752	7,045,871
	19.....	51,829,922	3,425,033	13,501,905	7,050,919
	26.....	52,114,800	3,261,274	13,567,488	7,921,020
March	5.....	52,343,488	3,370,444	14,308,918	7,124,578
	12.....	52,360,060	3,311,340	14,137,420	6,936,870
	19.....	52,622,210	3,253,208	13,985,403	6,943,899
	26.....	52,555,305	3,344,351	14,229,834	6,937,099
April	2.....	52,242,260	3,233,313	14,241,333	6,844,331
	9.....	52,390,455	3,362,213	15,159,314	7,948,597
	16.....	52,606,474	3,215,380	15,093,605	7,512,973
	23.....	52,677,666	3,369,913	15,563,331	7,317,795
	30.....	52,405,113	3,132,596	15,000,887	7,272,050

* *Maverick Bank*, capital \$400,000, commenced September 25, 1854.

		Loans & discounts.	Specie.	Deposits.	Circulation.
May	7.....	52,691,058	8,021,621	15,141,185	7,616,105
	14.....	52,428,551	8,071,861	14,917,190	7,454,894
	21.....	52,887,857	8,187,447	14,929,017	7,821,806
	28.....	52,004,824	8,201,248	14,620,292	7,192,823
Total		2,640,253,946	154,686,710	695,681,908	409,418,912
Average		50,774,114	2,974,744	18,877,537	7,878,844
June	4.....	51,992,053	8,375,353	14,783,932	7,113,978
	11.....	52,313,211	8,409,181	15,134,125	7,595,795
	18.....	52,690,944	8,598,651	15,446,897	7,354,402
	25.....	52,934,226	8,501,018	15,266,417	7,308,336
July	2.....	53,180,777	8,505,506	15,314,318	7,106,086
	9.....	53,897,596	8,426,200	15,590,949	8,243,499
	16.. ..	54,279,981	8,220,702	15,449,733	7,602,637
	28.....	54,280,405	2,971,237	15,447,704	7,813,755
August	30.....	53,601,712	2,758,564	14,664,817	7,238,836
	6.....	53,384,618	2,792,864	14,757,044	7,350,092
	13.....	53,490,482	2,989,978	14,758,471	7,319,361
	20.....	53,601,535	3,153,886	15,071,305	7,235,642
September	27.....	53,683,440	3,347,014	15,241,008	7,128,562
	3.....	53,763,243	3,441,552	15,918,474	7,144,870
	10.....	54,242,035	3,485,528	15,961,681	7,559,765
	17.....	54,209,816	3,442,186	15,650,018	7,640,147
October	24.....	53,995,378	3,406,265	15,279,741	7,671,928
	1.. ..	53,944,814	3,418,263	15,314,107	7,703,157
	8.....	54,167,139	3,198,404	16,157,440	8,568,477
	15.....	54,343,166	2,851,386	15,645,264	8,390,309
November	22.. ..	54,289,558	2,645,076	15,970,032	8,607,275
	29.....	53,645,465	2,574,999	15,489,090	8,614,839
	5.....	53,113,989	2,426,147	15,347,107	8,590,980
	12.....	52,257,899	2,127,544	13,980,653	8,651,933
December	19.....	51,340,100	2,128,325	13,694,630	8,448,424
	26.....	50,408,508	2,313,111	13,051,782	8,290,174
	3*.....	48,794,226	2,909,259	13,280,244	8,324,857
	10.....	49,421,017	3,507,607	13,829,653	8,263,980
January	17.....	50,841,584	3,638,142	14,282,222	7,750,896
	24†.....	50,205,893	3,735,363	14,288,755	7,512,650
	31.....	51,234,192	3,519,153	14,167,256	7,670,446
	7, 1856.....	51,662,726	3,475,446	14,769,352	7,995,407
February	14.....	51,746,279	3,513,076	14,147,160	7,838,617
	21.....	51,875,611	3,516,028	14,644,321	7,728,092
	28.....	52,019,487	3,595,459	14,855,812	7,295,154
	4.....	52,210,231	3,623,200	15,091,218	7,071,784
March	11.....	52,486,617	3,536,955	14,743,927	7,398,081
	18.....	52,534,888	3,445,177	14,684,741	7,159,016
	25.....	52,121,922	3,377,879	14,278,802	7,317,431
	3.....	51,891,472	3,395,180	14,670,779	7,007,033
April	10.....	51,969,780	3,540,795	15,048,616	7,349,317
	17.....	52,297,051	3,779,000	15,207,835	6,970,293
	24.....	52,025,075	4,115,727	15,199,281	7,056,632
	31.....	51,896,836	4,275,746	14,907,996	6,800,947
May	7.....	52,464,406	4,418,250	15,844,678	7,134,484
	14.....	52,594,508	4,626,575	16,206,050	7,482,554
	21.....	52,587,004	4,631,919	16,917,261	7,198,605
	28.....	52,475,924	4,620,594	17,014,857	6,920,573
June	5.. ..	52,535,600	4,543,777	17,382,004	7,360,775
	12.....	52,699,264	4,487,720	17,001,041	7,174,129
	19.....	52,712,808	4,277,835	16,700,400	7,214,543
	26.....	52,379,403	4,146,899	16,402,240	6,988,973
Total.....		2,734,185,789	179,760,141	789,893,235	394,278,745
Average.....		52,580,496	3,418,464	15,190,255	7,582,284

* Grocers' Bank, capital \$750,000, omitted from weekly statements December 3, 1855.

† Freemans', capital \$400,000, omitted by mistake December 24, 1855.

CAPITAL STOCK. This was \$30,880,000 June 5, 1854, and then gradually increased until reaching \$32,710,000 May 7, 1855. Up to December 3d it continued the same, when the stoppage of the Grocers' Bank reduced it to \$31,960,000, the present amount. The Legislature has refused all applications for increase of capital by any of the Boston banks, and allowed only \$375,000 in the whole State.

LOANS AND DISCOUNTS. The average of the loans of 1855-6, it will be seen, is considerably larger than that of 1854-5. The lowest point of the loans was \$48,369,492 at the commencement of making the weekly returns, and the highest \$54,343,166 October 15, 1855. The loans at first gradually increased to \$52,102,498 September 11, and then steadily declined again, with some fluctuations, to \$48,389,303 January 1, 1855. An upward turn then commenced, touching \$52,114,800 February 26, and continuing very steady, not varying \$600,000 for sixteen weeks, but finally rising to \$54,343,166 October 15, which was the turning point; and December 3d they had fallen to \$48,794,226. The stopping of the Grocers', however, at this time, took out over \$1,200,000, and but for that the loans would not have shown less than \$50,000,000 any time since January 22d, 1855. On the 28th of last January, we find the loans had again turned \$52,000,000, since which they have maintained great evenness, the extreme fluctuations being inside of \$1,000,000, as will be seen by the table.

SPECIE IN BANK. This important item is the most sensitive of all the others, and has had its "ups and downs" to an equal extent with any. It opened at \$2,860,277, receding to \$2,295,152 September 18, and then gradually increased to \$3,422,696 November 6, from which a reduction to \$2,261,805 occurred in four weeks, and it again turned \$3,000,000 January 8, 1855. For the twenty-eight succeeding weeks the specie continued above \$3,000,000, and not rising higher than \$3,598,651 June 18, 1855, during the whole time. With some moderate fluctuations, we find it again gradually reduced to \$2,127,544 November 12, 1855, the lowest point touched within the two years, and at a time when the loans were over \$52,000,000. In three weeks, however, the increase was about \$1,500,000, and since then the specie has been well maintained—at one time (April 21) reaching the maximum point of \$4,631,919.

DEPOSITS. These were \$13,270,002 at first, but fell off to \$11,903,930, September 25, and then rose to \$14,570,929 November 6, again running down to \$11,211,333 December 25, 1854, which was the lowest point reached. After this, a gradual reaction took place, rising to over \$15,000,000 April 9, and with moderate fluctuations, touched \$16,157,440 October 8, 1855. November 26th, they had receded to \$13,051,782, and then with a gradual and steady improvement reached \$17,382,004 on the 5th of May last.

CIRCULATION. The highest point of circulation was \$9,158,459 July 10, 1854, and the lowest \$6,800,947 March 31, 1856. From March 5 to April 2, 1855, it kept very even and almost down to the lowest figures, being under \$7,000,000 all the time. It will be seen that the average for 1854-5 was about \$300,000 above that of 1855-6.

GOLD AND SILVER COINAGE OF THE UNITED STATES.

The following table of the gold and silver coinage of the United States, from its establishment in 1792, and including the coinage of the Branch Mints and the

Assay Office (New York) from their organization, is condensed from the Report of the Secretary of the Treasury. This table covers a period of 63 years. We have omitted the cent column in each year from considerations of economy in space, but have included it in the aggregates for the 63 years :—

Years.	Gold.	Silver.	Aggregate.	Years.	Gold.	Silver.	Aggregate.
1793*	\$71,485	\$370,683	\$442,168	1826	\$92,245	\$2,002,090	\$2,094,335
1796	102,727	79,077	181,805	1827	131,565	2,869,200	3,000,765
1797	103,422	12,591	116,013	1828	140,145	1,575,600	1,715,745
1798	206,610	330,291	535,901	1829	295,717	1,994,578	2,290,295
1799	213,285	423,515	636,800	1830	643,105	2,495,400	3,138,505
1800	317,760	224,296	542,056	1831	714,270	3,175,600	3,889,870
1801	422,570	74,758	497,328	1832	798,435	2,579,000	3,377,435
1802	423,310	58,843	481,653	1833	978,550	2,759,000	3,737,550
1803	258,377	87,118	345,495	1834	3,954,270	3,415,002	7,369,272
1804	258,642	100,340	358,983	1835	2,186,175	3,443,003	5,629,178
1805	170,367	149,368	319,735	1836	4,135,700	3,606,100	7,741,800
1806	324,505	471,319	795,824	1837	1,148,305	2,096,010	3,244,315
1807	437,495	597,448	1,034,943	1838	1,809,595	2,315,250	4,124,845
1808	284,665	684,300	968,965	1839	1,375,760	2,098,636	3,474,396
1809	169,375	707,376	876,751	1840	1,690,802	1,712,178	3,402,980
1810	501,435	638,773	1,140,208	1841	1,102,097	1,115,875	2,217,972
1811	497,905	608,340	1,106,245	1842	1,833,170	2,325,750	4,158,920
1812	290,435	814,029	1,104,464	1843	3,302,787	3,722,250	7,025,037
1813	477,140	620,951	1,098,091	1844	5,428,230	2,235,550	7,663,780
1814	77,270	561,687	638,957	1845	3,756,447	1,873,200	5,629,647
1815	3,175	17,308	20,483	1846	4,034,177	2,558,580	6,592,757
1816	.....	28,575	28,575	1847	20,221,885	2,374,450	22,596,335
1817	.....	607,783	607,783	1848	3,775,512	2,040,050	5,815,562
1818	242,940	1,070,454	1,313,394	1849	9,007,761	2,114,950	11,122,711
1819	258,615	1,140,000	1,398,615	1850	31,981,738	1,866,100	33,847,838
1820	1,319,030	501,680	1,820,710	1851	62,614,494	774,397	63,388,891
1821	189,325	825,762	1,015,087	1852	56,846,187	999,410	57,845,597
1822	88,980	805,806	894,786	1853	55,213,906	9,077,571	64,291,477
1823	72,425	895,550	967,975	1854	52,094,595	3,619,270	55,713,865
1824	93,200	1,752,477	1,845,677	1855	41,166,557	2,893,745	44,060,302
1825	156,385	1,564,583	1,720,968				
Total coinage of gold in 63 years.....					\$385,506,545 24		
Total coinage of silver in 63 years.....					93,552,404 90		
Aggregate of gold and silver in 63 years.....					485,847,538 80		

In 1844, we estimated the specie in circulation and in the banks at \$100,000,000, and we now (1856) think it will exceed \$275,000,000.

BANKING IN SOUTH AUSTRALIA.

There appear to be three banks carrying on business in South Australia—the South Australian Banking Company, the Union Bank of Australia, and the Bank of Australasia. We have the official statement of account of two of these—the Bank of Australasia to the 15th October, 1855, the Union Bank of Australia, to the 1st October, 1855. It may be remarked that the transactions of the South Australian Banking Company, are on a much larger scale than those of the other banks, mere branches.

	Total liabilities.	Coin and bullion.	Total assets.
Bank of Australasia.....	£276,590	£87,253	£366,086
Union of Australia.....	222,664	118,619	294,813

CONDITION OF THE BANKS OF OHIO.

In the *Merchants' Magazine* for May, 1856, (vol. xxxiv., page 660,) we gave a condensed view of the condition of the banks of Ohio for the quarter ending on the first Monday in February, 1856; in continuation of that exhibit, we have compiled a similar statement for the quarter ending on the first Monday in May:

RESOURCES.

	Independent banks.	Free banks.	Branches of State Bank.	Old banks.
Notes & bills discounted.	\$1,817,422 85	\$1,161,900 74	\$10,200,272 91	\$2,150,108 02
Specie	174,554 61	137,220 80	1,632,814 15	26,404 30
Notes of other banks ...	170,620 00	178,478 00	599,385 00	318,369 00
Due from other banks ..	106,916 16	104,421 28	653,482 88	67,760 24
Eastern deposits	230,453 49	219,703 96	1,127,084 51	.....
Checks & oth. cash items.	15,400 69	14,706 37	50,644 34	42,655 00
Bonds of U. S. and Ohio.	958,484 81	.....	.....	.....
State st'ks dep. with Aud.	.....	832,461 54	.....	.....
Safety Fund .....	.....	.....	808,309 80	.....
Trust deposit .....	.....	.....	.....	147,727 54
Real and personal estate	47,167 90	30,766 64	274,832 96	23,002 21
Other resources	100,128 65	26,882 81	372,009 29	381,585 45
Total	\$2,620,150 66	\$2,706,542 14	\$15,718,835 84	\$3,108,611 77

LIABILITIES.

Capital stock	\$587,500 00	\$738,050 00	\$4,134,525 00	.....
Circulation	893,832 66	769,397 00	7,112,320 00	\$3,350 00
Safety fund stock	699,086 67	259,000 00	.....	.....
Safety fund at credit of Board of Control ....	.....	.....	54,048 95	.....
Due to banks & bankers.	110,025 43	42,038 38	271,522 89	1,695,492 25
Due to depositors	1,061,352 52	848,844 80	3,012,944 75	1,354,796 44
Contingent fund and un- divided profits	104,548 67	30,828 88	754,282 26	.....
Bills pay'ble & time dr'fts	14,456 94	13,618 37	76,212 59	720 00
Discount, interest, &c...	22,822 66	4,760 88	.....	54,253 08
Dividends unpaid	13,187 85	.....	101,794 00	.....
Other liabilities	113,387 76	4 34	201,185 40	.....
Total	\$3,620,150 66	\$2,706,542 14	\$15,718,835 84	\$3,108,611 77

CONDITION OF THE BANKS OF SOUTH CAROLINA.

We compute from the official report dated at the office of the Controller General, and published in the *Standard*, Charleston, June 11, 1856, an aggregate statement of such of the banks of South Carolina, as have accepted the provisions of the act of December 18th, 1840, showing their condition for the month of May, 1856.

DEBTS DUE BY THE SEVERAL BANKS.

Capital stock	\$14,847,064 38	State Treasury for bal- ance current fund....	\$111,583 49
Bills in circulation	8,928,358 24	State Treasury for bal- ance of sinking fund..	1,308,178 34
Net profits on hand	1,778,943 88	State Treasury for loan for rebuilding city....	1,667,617 73
Balance due to banks in this State	1,919,957 90	Cash deposited*	3,948,797 27
Balance due to banks in other States	1,080,216 25	Total liabilities	\$35,622,118 81
Other moneys due which bear interest	31,399 38		

* And all other moneys due, exclusive of bills in circulation, profits on hand, balances due other banks, and money bearing interest.

RESOURCES OF THE SEVERAL BANKS.

Specie on hand.....	\$1,500,762 95	Domestic exchange	\$9,621,510 07
Real estate.....	606,742 56	Foreign exchange	1,316,466 58
Bills of other banks in this State	551,506 25	Bonds	1,317,388 24
Bills of banks in other States	47,846 75	Money invested in stock.	1,850,232 04
Balance due from banks in this State.....	538,828 27	Suspended debt and debt in suit.....	1,618,139 29
Balance due from banks in other States.....	1,194,488 40	State Treasury.....	126,185 61
Notes discounted on per- sonal security.....	10,825,524 25	Branches and agencies..	1,699,097 19
Loans secured by pledge of own stock.....	539,558 38	Bonds under law for re- building Charleston...	210,935 95
Loans secured by pledge of other stock.....	1,416,044 17	Interest and expenses of State loan.....	58,458 99
		Money invested in every other way than is spe- cified in the foregoing particulars	582,397 87

Total resources of the banks \$85,622,118 81

From the above statement it will be seen that the circulation of all banks amounted to \$8,928,358; nett profits on hand \$1,778,943; and deposits to \$3,948,987; specie \$1,500,762; notes dicounted on personal security \$10,825,524; domestic exchange to \$9,621,510; the suspended debt to \$1,618,139. Compared with the exhibit of the last month, this statement shows a falling off in circulation to the extent of \$673,183; an increase of profits to the extent of \$163,031; a decrease in deposits of \$434,503; a decrease in specie to the extent of \$16,400; a decrease in notes discounted on personal security to the extent of \$705,243; a decrease in domestic exchange to the extent of \$374,784, but an increase in foreign exchange to the extent of \$611,223.

This statement indicates a considerable contraction, but not greater than is natural to the season. In fact, by reference to the report published in the *Charleston Standard* for May, 1855, it will be seen that the circulation of the banks amounts to only \$6,891,708; deposits \$3,520,693; specie to \$1,382,238; domestic exchange to \$8,205,674; foreign exchange only \$339,270; while the suspended debt amounted to the imposing figure of \$2,248,428. There is, says the *Standard*, therefore, the evidence afforded by these statements, as well as the many other indications to be met with in the transaction of ordinary business, to assure us that times are somewhat better than they were a year ago.

AMENDMENT OF THE USURY LAWS OF LOUISIANA.

The following act of the Legislature has become a law on the subject of usury in that State:—

SEC. 1. *Be it enacted by the Senate and House of Representatives of the State of Louisiana, in General Assembly convened,* That the owner or discounter of any note or bond or obligation, or other written evidences of debt, for the payment of any money, payable to order or bearer, or by assignment, shall have the right to recover the full amount of such note, bond, or obligation, or other written evidences of debt, and all interest not beyond 8 per cent per annum that may accrue thereon, notwithstanding that the rate of interest or discount at which the same may, or may have been discounted, has been beyond the rate of 8 per cent per annum interest or discount, any law to the contrary notwithstanding. *Provided,* the terms of this section shall not affect the validity or obligation of any contract entered into before the going into operation of this act.

SEC. 2. That the foregoing section shall not apply to the banking institutions of this State operating under the existing laws.

PURCHASE OF UNITED STATES STOCKS BY THE GOVERNMENT.

JAMES GUTHRIE, the Secretary of the Treasury, under date of the Department, May 28th, 1856, has issued the following notice :—

Notice is hereby given to the holders of the stock issued pursuant to the act of Congress of 22d July, 1846, that such stock is redeemable by its terms, and will be paid at the Treasury on the surrender of the certificate thereof, on the 12th of November next, when interest thereon will cease.

This department will continue to purchase such stock prior to said day of redemption, and will pay therefor the following premium, in addition to the interest accrued to the day of purchase, with one day's interest for the money to reach the vendor :—

On such stock received at the Treasury between the 1st day of June and the 31st day of July, inclusive, one-half of one per cent on the amounts specified in the certificates.

On such stock received between the 1st and 31st days of August, one-fourth of one per cent.

And on such stock received after the 31st day of August, the interest accrued thereon, and one day's additional interest only, will be paid.

Certificates of such stock transmitted under this notice must be duly assigned to the United States by the party entitled to receive the purchase money; and when sent prior to the 1st of July, the current half-year's interest must also be assigned by the present stockholder, otherwise such interest will be payable as heretofore.

And notice is further given to holders of other stocks of the United States that this department will purchase the same between the 1st day of June and the 1st day of December next, unless the sum of \$1,500,000 shall be previously obtained, and will pay for the same, in addition to the interest accrued from this day of the last dividend of interest, and one day's additional interest for the money to reach the vendor, the following rates of premium :—

On stock of the loan of 1842, a premium of 10 per cent.

On stock of the loans of 1847 and 1848, a premium of 16 per cent.

And on stock issued under the act of 9th September, 1850, commonly called Texan indemnity stock, a premium of 6 per cent.

Certificates transmitted under this notice should be duly assigned to the United States by the party entitled to receive the money, and if sent previous to the 1st July, the current half-year's interest must also be assigned by the present stockholder, otherwise the interest for the half-year to that day will be payable to him as heretofore.

Payment for all the foregoing stocks will be made by drafts on the assistant treasurers at Boston, New York, or Philadelphia, as the parties entitled to receive the money may direct.

MONEY : WHENCE COMES THE WORD ?

A correspondent of the *Independent* answers the question after this manner. We agree with our cotemporary that "it is too good to be lost," and therefore transfer it to the *Merchants' Magazine*, as a more convenient record for ready reference, present and future :—

Maa-ne is a Danish word, pronounced nearly like the English word *money*. The *aa* in the former syllable has a sound that is between that of *o* in *note*, and that of *a* in *fall*, and which may easily be mistaken for either of these sounds. The *e* in the latter, and unaccented syllable, has nearly the sound of *y* in *money*. The Danish word *maane*, (pronounced *moh-ny* or *maio-ny*,) signifies *moon*. Now look at a bright silver coin, just from the mint, and then at the bright full moon; look at the *image* on the coin, and then at "the man in the moon," and say if *money* be not "*Luna*,"* (and those who try to get it "on *tic*," *Luna-tics*.)

* *Luna*, Latin word for *moon*, as some may need to be informed.

MISSOURI LOAN OF STOCK TO AID RAILROADS.

We give below a synopsis of an act of Missouri authorizing the loan of \$7,000,000, in addition to \$9,000,000 previously granted, to aid in the construction of the several railroads mentioned in this act:—

SECTION 1. Authorizes a further issue of State bonds, not exceeding seven millions of dollars.

SEC. 2. Declares this loan of the State to be on the condition of a first lien or mortgage upon the roads.

SEC. 3. Proof must be furnished to the Governor that the money realized from the bonds shall be expended as required in previous laws.

SEC. 4. Upon proof, the Governor shall issue to the companies State bonds equal to twice the amount invested since the last application, from sources other than the proceeds of the bonds, in the following proportions:—

To the Pacific Railroad Company.....	\$2,000,000
To the Hannibal and St. Joseph Railroad Company.....	1,500,000
To the Nor'h Missouri Railroad Company.....	2,000,000
To the Iron Mountain Railroad Company	1,500,000

Also prescribes the particular objects and portions of the road for which the money shall be expended.

SEC. 5. Provides a sinking fund for the redemption of the bonds.

SEC. 6. Requires the treasurer of the companies to pay the semi-annual interest to the Treasurer of the State, thirty days before the same shall become due. The Treasurer, with the advice and consent of the Governor, shall select a place in New York where the said interest shall be paid. The treasurer of each railroad company, and the Treasurer of the State, for the time being, to be Commissioners of the Sinking Fund.

SEC. 7. The Commissioners of the Sinking Fund to have control of all moneys, &c., belonging to the Sinking Fund; moneys uninvested, and all securities for the fund, to be in custody of the State Treasurer.

SEC. 8. The Commissioners of the Sinking Fund shall invest moneys on hand in bonds of the State, unless the price be such as to make it prudent to invest in other safe securities.

SEC. 9. The secretary of each company shall render, semi-annually, an account of the number of bonds sold, amount of interest maturing, when and where payable.

SEC. 10. The Commissioners shall keep a record of their proceedings; shall report to the Governor on the 1st Monday of February, annually, the amount and condition of the Sinking Fund. The record and securities subject at all times to the inspection of the Governor or of any committee of the Legislature.

SEC. 11. Designates the location of the Pacific Railroad.

SEC. 12. Constitutes a Board of Public Works, three members to hold office four years, and be chosen by the qualified voters of the State; prescribes their duties. Until election can be held in 1856, the Governor shall appoint the Board.

SEC. 13. Officers of the road shall not be contractors or sub-contractors.

SEC. 14. County Courts may take stock in any of the railroads, the amount to be raised by taxation.

SEC. 15. County Courts may issue bonds in payment of stock, whenever a railroad company shall provide for payment of interest, not exceeding 10 per cent per annum.

SEC. 16. County Courts may subscribe overflowed or swamp lands to any railroad passing through the county, in payment of stock.

SEC. 17. Settlers on lands granted to the Pacific Railroad to have the privilege of exchanging for other lands of as good quality, or pay difference in value, or may purchase at \$2 50 per acre.

SEC. 18. The Hannibal and St. Joseph Railroad, after completion, to pay into the State Treasury the proceeds of all land sales, as a Sinking Fund.

SEC. 19. The North Missouri and the Hannibal and St. Joseph Railroad Company shall adopt the gauge that now prevails in Iowa; all roads north of Missouri River shall conform to same gauge.

SEC. 20. The Pacific Railroad may mortgage its southwest branch, and all lands granted to it, to raise funds for its construction, not exceeding \$10,000,000.

SEC. 21. The Governor shall indorse the bonds of the Pacific Railroad for \$100,000, whenever and as often as it shall be proved to him that the sum of \$50,000 has been expended in the construction of the southwest branch; the bonds so guarantied shall not exceed \$3,000,000.

SEC. 22. The Pacific Railroad may sell its bonds on the best terms for the construction of the southwest branch, and the proceeds shall not be applied to any other purpose.

SEC. 23. The Governor may indorse the bonds of the Pacific Railroad in advance, whenever notified that the same can be negotiated to advance in sums larger than \$100,000.

SEC. 24. Materials delivered for the construction of the southwest branch shall be considered an expenditure; said materials to belong to the State until used permanently in the construction.

SEC. 25. Prescribes form of mortgage and bond for Pacific Railroad.

SEC. 26. Makes the State Treasurer the Trustee of Mortgage.

SEC. 27. Transfers loan of State credit, \$1,000,000, from southwest branch to the Pacific Railroad west of Jefferson City.

SEC. 28. If the Pacific Railroad fails to complete the first division of the southwest branch in three years, or to pay interest on guarantied bonds, the lands and appurtenances of said company shall become the property of the State; and the Governor may take possession of and manage the same.

SEC. 29. This act shall not take effect until each company shall signify its acceptance within six months after its passage.

SEC. 30. Railroads shall not run trains on Sunday, except one each way for conveying mails.

The act was returned by the Governor with his objections, reconsidered, and passed by the constitutional majority—in the Senate, by a vote of ayes 20, noes 11; in the House, ayes 67, noes 49.

POSTAL DEPARTMENT.

THE LONDON POST-OFFICE.

A well-informed writer in *Putnam's Magazine*, describing the management of the London Post-Office, says :—

Each letter goes through from ten to fourteen processes, and the wonder is, how 500 men can handle 200,000 with so little confusion and so few mistakes. A spectator is always astonished at the rapidity with which the letters are made to pass under the stamp. An active stamper will stamp and count from seven to eight thousand an hour. The process of sorting is carried on on large tables, which are divided into apartments, labeled "Great Western," "Eastern Counties," "South Eastern," "Scotch," "Irish," "Foreign," "Blind," &c. Those marked "Blind," are carried to a person called the "Blind Man," who has more skill in deciphering bad writing than a Philadelphia lawyer. He will take a letter directed thus :—"Srom Predevi," and read at once Sir Humphrey Davy; a letter superscribed "jonsmeet ne Weasal pin Tin," he sees, immediately, belongs to "John Smith, Newcastle-upon-Tyne." In short, he is such an adept at this business that it is almost impossible to write or spell so as to be unintelligible to him. The mail-bags are made of sheep-skin, soft and pliable. They are sealed up with wax upon the twine that is tied around the top. This is thought to be safer than locking, although bags that have to go a great distance are secured with locks. The average weight of the evening mail from London is about fourteen tons. The number of newspapers sent from the office yearly is estimated at 53,000,000; the average number of letters sent daily is 267,521; the average number received 283,225.

NAUTICAL INTELLIGENCE.

LIGHT-HOUSE ON TROUBRIDGE SHOALS, GULF ST. VINCENT, SOUTH AUSTRALIA.

Official information has been received at this office that a bright flashing light, 80 feet above high-water mark, visible from the deck of a moderate-sized vessel at a distance of sixteen (16) miles, was exhibited on and after the evening of the 1st of February, 1856. The light-house is composed of iron, painted stone color, and is placed on the centre of the Troubridge Island, in lat. $35^{\circ} 10' S.$, lon. $137^{\circ} 50' 15'' E.$, var. $5^{\circ} E.$ High water, F. and C., 3.30; the flood sets E. N. E., and then N. N. E. into the gulf. Vessels bound through Investigator's Straits into the Gulf St. Vincent, should make the light bearing N. E. $\frac{1}{4}$ N. by compass, and steer N. E. by E. $\frac{1}{4}$ E. to pass it at a distance of seven miles; having brought it to bear W. by N. $\frac{1}{4}$ N. about eight miles, a course of N. E. by N. may be kept for the light-ship off Port Adelaide, which bears N. E. $\frac{1}{4}$ E. $36\frac{1}{4}$ miles from the centre of the island. Vessels from the westward and southward should not approach the light within a less distance than four miles, where they will find soundings of 14 fathoms. The flood tide, during westerly gales and at the springs, runs with considerable velocity—setting rather on the shoal until the gulf is open. Vessels bound down the gulf from the port, meeting with westerly gales, will find excellent anchorage under the lee of Troubridge Island, with the light bearing S. W., distant $1\frac{1}{4}$ miles, in eight fathoms, on a clean sandy bottom.

By order of the Light-house Board,

THORNTON A. JENKINS, Secretary.

TREASURY DEPARTMENT, OFFICE LIGHT-HOUSE }
BOARD, WASHINGTON, March 23, 1856. }

GUNFLEET LIGHT, EAST SWIN.

ENGLAND—ENTRANCE TO THAMES.

The Corporation of the Trinity House of London has given notice, that the pile lighthouse recently erected near the south-eastern edge of the Gunfleet sand, off the coast of Essex, in the East Swin, near the entrance of the Thames, being now complete, a *revolving* light, colored *red*, will be established therein on and after the evening of the 1st day of May next, showing a red face every half minute. It is placed at a height of 48 feet above the mean level of the sea, and should be visible from the deck of a ship, in the ordinary state of the weather, at a distance of from 7 to 8 miles. The lighthouse is a six-sided structure of iron, supported upon piles, which are braced together diagonally. The whole is colored red. It stands with the following bearings:—Clackton Church, N. W. $\frac{1}{4}$ W., Walton Naze Tower, N. $\frac{1}{4}$ E., Harwich High Lighthouse, N. by E., Sunk Light vessel, E. $\frac{1}{4}$ S. $4\frac{1}{4}$ miles. On the same day the lights at present shown on board the Gunfleet light vessel will be discontinued, her mast-head balls struck, and the vessel will shortly be removed. Also the beacon which stands a little to the westward of the new lighthouse will be taken away. Masters of vessels, pilots, and other mariners are strictly cautioned not to approach the lighthouse nearer than a quarter of a mile, nor under any circumstances to attempt to pass to the northward of it. All bearings Magnetic. Var. $21^{\circ} 15' W.$, in 1856; decreasing $6'$ annually.

By Command of their Lordships,

JOHN WASHINGTON, Hydrographer.

HYDROGRAPHIC OFFICE, ADMIRALTY, LONDON, 17th April, 1856.

This notice affects the following Admiralty Charts:—English Channel, Sheet 1, No. 1,598; Approaches to Harwich, No. 2,052; North Sea General and Sheet 1, Nos. 2,339, 1,406; England, East Coast, Sheet 2, No. 1,610; Thames, Sheet 1, No. 1,975; also British Lights List, (ed. 1,856,) No. 69.

NOTICE TO MARINERS.

The Court of Directors of the East-India Company have lately received from the Government of Bengal the following notification, which is published in the *Merchant's Magazine* for general information.

HOUSES OF REFUGE, for Shipwrecked Mariners thrown on shore on the sea face of the Sunderbunds, have been put up as follows :—

No. 1.—PAINTED RED. Erected just to the northward of Jackson's Grove on Seyers's Point, forming the eastern entrance to Channel Creek. It is on an extensive plain, covered with short grass, inside or to the eastward of some high sand hills that here line the shore.

No. 2.—PAINTED WHITE. Erected at the eastern entrance to the Subtermookey River, 400 yards to the northward of the point that forms from Bulcherry Island, and 200 yards from high-water mark. It is in the midst of thick low jungle.

No. 3.—PAINTED BLACK. Erected at the eastern entrance to the Jumera River, 400 yards to the north of the point that forms from the entrance of the Subtermookey River, and 200 yards from high-water mark.

In each house there is a supply of biscuit and water, which will be easily found by reading the instructions put up in each, which also give other directions that will be useful. A Catamaran is attached to each house.

Persons cast away reaching land to the east of Saugor, should make search for the Houses of Refuge; and it should be borne in mind, that when a vessel is lost with a pilot on board, the fact would soon become known at the Pilot Station, and in Calcutta. Parties, therefore, finding their way to the houses should remain there, and husband the means of subsistence, in the assurance that succor will speedily reach them; or if compelled to leave, endeavor to get westward to Saugor Island, and travel along the beach until they arrive at the lighthouse; or make their way to a large fishing village, situated on the south-east side of Saugor Island, using the Catamaran as far as practicable.

By order of the Superintendent of Marine,

FORT WILLIAM, MARINE SUPT'S }
OFFICE, 8th March, 1856.

JAMES SUTHERLAND, Officiating Secretary.

Published by order of the Court of Directors of the East-India Company,
EAST-INDIA HOUSE, 7th May, 1856.

JAMES O. MELVILL, Secretary.

GUNFLEET LIGHT-HOUSE, EAST SWIN.

TRINITY-HOUSE, LONDON, 2d May, 1856.

Notice is hereby given, that pursuant to the intention expressed in the advertisement from this house, dated 18th January last, the lights, shown from the light vessel moored near the Gunfleet Sand, were discontinued on the evening of the 1st instant, and that a revolving light, colored red, and showing a flash at intervals of thirty seconds, was then exhibited in lieu thereof, from the lantern of the new pile lighthouse, erected near the edge of the south-eastern part of the said sand, and will henceforth be continued nightly from sunset to sunrise. Masters of vessels, pilots, and other mariners, are hereby strictly cautioned not to approach the said lighthouse nearer than a quarter of a mile, nor, under any circumstances, to attempt to pass to the northward thereof. By order,

P. H. BERTHON, Secretary.

GULF OF ATHENS.—FIXED LIGHT ON LIPSO-KUTALA.

The Greek Government has given notice, that on and after the 13th March, 1856, a light will be established at the east end of the Islet of Lipso-Kutala (*anc. Psyttaleia*) opposite to the entrance of Port Drako, or Peiræus, in the gulf of Athens. The light is bright and fixed. It is placed at a height of 184 feet above the mean level of the sea, and should be visible in ordinary weather at a distance of 10 miles. The illuminating apparatus is a lens of the 6th order. The light-tower is circular, of stone, and 46 feet high from the base. It stands on the sum-

mit of the Cape in lat. $37^{\circ} 56' 23''$ N., long. $23^{\circ} 35' 56''$ east of Greenwich, nearly. This light serves as a guide to the roadstead of Salamis or Koluri, as well as to the harbour of Peiræus. The temporary light which has hitherto stood on the mainland near the tomb of Themistocles, will be no longer exhibited.

By command of their Lordships,

JOHN WASHINGTON, Hydrographer.

HYDROGRAPHIC OFFICE, ADMIRALTY, LONDON, 7th March, 1856.

The notice affects the following Admiralty Charts :—Mediterranean, No. 2,158 ; Archipelago, General No. 1,650, Sheet 1, No. 1,651 : Sheet 2, No. 1,652, Salamis Bay, No. 1,513, the Peiræus, No. 1,520 ; also Mediterranean Lighthouse List, Nos. 154 and 157.

LIGHT ON THE BALEARIC ISLANDS.—MEDITERRANEAN SEA.

The Spanish Ministry of Marine has given notice, that on and after the 1st day of May, 1856, a fixed light would be established on the islet of Los Ahorcados, between Ivica and Formentera, Balearic Islands, in the Mediterranean. The light is a fixed white light, placed at the height of 82 feet above the mean level of the sea, and should be visible from the deck of a ship in ordinary weather at a distance of 10 miles. The illuminating apparatus is catadioptric of the sixth order. The light-tower stands in lat. $38^{\circ} 48' 42''$ N., long. $1^{\circ} 29'$ east of Greenwich. The object of the light is to mark the channel known by the name of the Freo Grande, or chief of the three channels or Freos between the islands of Ivica on the north and Formentera on the south. This channel is about one mile wide, and has a depth of 9 fathoms ; but as the bottom is rocky, sailing ships should be cautious in taking it with a scant or variable wind, in order to avoid the risk of having to anchor.

By Command of their Lordships,

JOHN WASHINGTON, Hydrographer.

HYDROGRAPHIC OFFICE, ADMIRALTY, LONDON, 28 April, 1856.

This notice affects the following Admiralty Charts :—Mediterranean, General No. 2,158 ; Alicante to Palamos, No. 1,187, Ivica and Formentera Islands, No. 145 ; also Mediterranean Lighthouse List, No. 10 *a*.

COMMERCIAL REGULATIONS.

PERUVIAN GUANO RESTRICTIONS.

We give below a copy of a letter from our minister at Lima to the Secretary of State relating to the regulations and restrictions of the Peruvian government in the matter of guano trade. In the department devoted to "AGRICULTURAL STATISTICS," in the present number of this Magazine, we publish a copy of a letter from a gentleman in Arequipa to a friend in Lima, showing the manner of using guano in the agriculture of that district :—

LEGATION OF THE UNITED STATES, LIMA, April 18, 1856.

SIR :—In reply to dispatch No. 45, dated the 18th ult., I have the honor to inform you that neither the governments of Spanish America nor their citizens have the privilege of purchasing guano from the Chinchas or any other islands belonging to Peru at a certain stipulated price, by treaty, through municipal regulations or sufferance.

All the guano exported from Peru is shipped for account of the government and sold in foreign markets, under special contracts, by agents, who receive a commission for chartering vessels and on the sale of the article. No exception is made in favor of any foreign nation or its citizens.

Peruvian citizens are permitted to take from the Chincha Islands and "Pabellon

Pica," without charge, a sufficient quantity for the agriculture of the country ; but the government is very careful to prevent any portion of it being exported.

The following is a translation of the provisions of the " commercial regulations " of Peru in relation to this subject. (See dispatch No. 98, April 18, 1852.)

CHAPTER 1, ARTICLE 14. " It is not permitted to anchor in any of the anchorages at the islands the property of the republic, without a written license from the government."

ART. 15. " Vessels which load with guano for abroad will do so only at the Islands of Chincha. Those loading it for the agriculture of the country will take it from ' Pabellon Pica,' or from the said island."

CHAP. 14. " Exportation."

ART. 114. Guano can only be exported in vessels chartered by the government or its agents."

CHAP. 23. " Confiscations, fines, and other penalties."

ART. 213. " Vessels anchoring at the anchorages of the islands the property of the republic, shall be confiscated, and if, besides, guano should be found on board, their captains and crews shall be delivered over to justice, to be tried as guilty of robbery."

See also the decree of Don Manuel Menendez, Acting-President of Peru, of the 21st of March, 1842, for the stringent formalities to be observed by Peruvian vessels going to the Chinchas or " Pabellon Pica," to load guano for the agriculture of the country. (Document to dispatch No. 114, dated October 25, 1852.)

A reference to my dispatches, Nos. 159, 164, 172, 187, 240, and 255, will show still further that no favors are granted in the exportation of guano from Peru to other nations not enjoyed by the United States. You will perceive, therefore, that the representation made to the Department, mentioned in dispatch No. 45, is entirely erroneous, and must have originated in mere rumor.

I have the honor to be, sir, your obedient servant,

J. RANDOLPH CLAY.

To Hon. WM. L. MARCY, Secretary of State.

NEW ORLEANS HARBOR REGULATIONS.

The following is a correct copy of the several sections of an act to establish a Board of Harbor-Masters for the port of New Orleans, passed at the last session of the Legislature of Louisiana, and approved by the Governor, March 20, 1856. All laws contrary to the provisions of this act, and all laws on the same subject matter, except what is contained in the Civil Code and Code of Practice, are repealed :—

AN ACT TO ESTABLISH A BOARD OF HARBOR-MASTERS FOR THE PORT OF NEW ORLEANS.

SECTION 1. That the act entitled " An Act to Regulate and Define the Duties of Harbor-Masters," approved 15th March, 1855, be and the same is hereby repealed.

SEC. 2. That the Governor shall nominate, by and with the advice and consent of the Senate, and appoint five harbor-masters, who shall constitute and be known as the Board of Harbor-Masters for the port of New Orleans, and whose term of office shall be two years : *provided*, however, that the Governor shall have the power to remove from office any of said harbor-masters upon satisfactory proof made to him of negligence, incapacity, or official misconduct.

SEC. 3. That each of said harbor-masters shall give bond, payable to the Governor and his successors in office, with two sufficient sureties, in the penal sum of twenty-five hundred dollars, conditioned for the faithful performance of the duties required of him by law.

SEC. 4. That said harbor-masters, under the rules and regulations to be established by the Board, shall have authority to regulate and station all vessels in the stream of the river Mississippi, within the limits of the port of New Orleans, and at the levees thereof, and remove from time to time such vessels as are not employed in receiving and discharging their cargoes, to make room for such others as require to be more immediately accommodated, for the purpose of receiving or discharging their cargoes; and as to the fact of any vessel being fairly and *bona fide* employed in receiving or discharging, the said harbor-masters are constituted the sole judges. And further, the harbor-masters shall have authority to determine how far and in what instances it is the duty of the masters and others having charge of ships and vessels to accommodate each other in their respective situations; and if any master or other person shall oppose or resist any harbor-master in the execution of the duties of his office, he shall for each offense forfeit and pay the penal sum of fifty dollars, to be sued for by the treasurer of the Charity Hospital of the city of New Orleans, for the use of said hospital: *provided*, however, that if any person shall consider himself aggrieved by the decision of any individual harbor-master, he shall be at liberty to appeal to the Board, and their concurrence shall be given thereto before such decision is carried into effect.

SEC. 5. That the Board of Harbor-Masters shall have power to demand and receive from the commanders, owners, or consignees, or either of them, of every vessel that may enter the port of New Orleans and load, unload, or make fast to the levee within the said limits, at the rate of two cents per ton, to be computed from the tonnage expressed in the registers of such vessels respectively, and no more. This shall not extend to chalands, flats, keel-boats, steamboats, or other vessels which are employed in the river trade, unless, upon the application of the person having charge of such chaland, flat, keel-boat, steamboat, or other vessels so employed, the harbor-master shall interfere and adjust any difference respecting the situation or position of such flat or boat, which difference the harbor-masters are authorized to hear and determine; in which case they may demand and receive from the party in default in the premises the sum of two dollars for every difference so adjusted, and no more.

SEC. 6. That it shall also be the duty of the said harbor-masters to superintend and enforce all laws of this State, and all laws of the city of New Orleans, for the preventing and removing of all nuisances whatsoever in or upon the levee of the city.

SEC. 7. That the said Board of Harbor-Master shall keep an office in a central part of the city, and may appoint such clerks and deputies as they think proper, but the deputies and clerks shall take an oath to perform truly and faithfully the duties imposed on the harbor-masters, and the said harbor-masters shall be responsible for their acts.

THE LIMITED PARTNERSHIP LAW.

Our attention has been directed to the fact that the Legislature of New York had under consideration, at its last session, an amendment of the Limited Partnership Law. It did not pass—for want of time, we presume. The proposed amendment meets, we believe, the approbation of merchants and business men very generally. There seems to be no good reason against the adoption of the bill reported. Many capitalists are now prevented from investing money in business as special partners, because they cannot take any part in the management of the business without becoming general partners. The present amendment is intended to obviate this difficulty. The bill is as follows:—

SECTION 1. The 3d, 17th, and 23d sections of title 1, of chap. 4, of part ii., of the Revised Statutes are hereby amended so that the same, respectively, shall read as follows:—

SEC. 3. The special partners may take part in the management and conduct of the business of the partnership, but only the general partners shall be authorized to sign for the partnership, and to bind the same.

SEC. 17. No special partner shall be made liable beyond the fund contributed by him to the capital, by reason of his taking part in the management or conduct of the business of the firm, but any special partner who shall sign the firm name shall be liable as a general partner upon every such signature.

SEC. 23. Any special partner may loan or advance money to the partnership, and stand upon the footing of a creditor of the firm therefor; and in case of the insolvency or bankruptcy of the partnership,* for all such loans or advances, the special partner shall be entitled to payment, *pro rata*, with the other creditors of the partnership. In case of the insolvency or bankruptcy of the partnership, no special partner shall be allowed to claim as a creditor thereof, upon or for any other cause or consideration than for money loaned or advanced to the partnership, until the claims of all the other creditors shall be satisfied.

SEC. 24. This act shall take effect immediately; but any existing limited partnership shall remain subject to the provisions of the law regulating the same previous to the passage of this act.

MARITIME LAW IN TIME OF WAR.

The following declaration respecting maritime law, was signed by the plenipotentiaries of Great Britain, Austria, France, Prussia, Russia, Sardinia, and Turkey, assembled in Congress at Paris, April 16, 1856.

The above-mentioned plenipotentiaries, being duly authorized, resolved to concert among themselves as to means of attaining this object; and, having come to an agreement, adopted the following solemn declarations:—

1. Privateering is and remains abolished.
2. The neutral flag covers enemy's goods, with the exception of contraband of war.
3. Neutral goods, with the exception of contraband of war, are not liable to capture under enemy's flag.
4. Blockades, in order to be binding, must be effective; that is to say, maintained by a force sufficient really to prevent access to the coast of the enemy.

The governments of the undersigned plenipotentiaries engage to bring the present declaration to the knowledge of the States which have not taken part in the Congress of Paris, and to invite them to accede to it.

Convinced that the maxims which they now proclaim cannot but be received with gratitude by the whole world, the undersigned plenipotentiaries doubt not that the efforts of their governments to obtain the general adoption thereof will be crowned with full success.

The present declaration is not and shall not be binding, except between those powers who have acceded or shall accede to it.

IMPORTATION OF BREADSTUFFS INTO SWEDEN.

DEPARTMENT OF STATE, WASHINGTON, May 13, 1856.

The minister resident of the United States at Stockholm, Sweden, under date of the 17th ult., informs this Department that the term of the Swedish decree, permitting the importation into Sweden of breadstuffs and other articles of food until the 31st inst., has been extended by special decree until the 1st of January, 1857. A translation of the original decree having been published by the Department of State, this notice of the prolongation of the term is deemed important, and is therefore made known without delay.

JOURNAL OF INSURANCE.

DOES A MAN SHORTEN HIS LIFE BY INSURING IT ?

The *Evening Post* publishes an interesting article on Life Insurance ; a question that, like most others, has two sides. There are reasons, in the view of our cotemporary, for believing that insurance of this kind, with all its advantages, creates what Jeremy Bentham calls, "sinister interests," unfavorable to the longevity of the insured. The *Post* says :—

It is only a few months since a house in this city was burned to the ground, and the wife and three infant children of the insurer were consumed. Although strong suspicions were aroused against him, the coroner's inquest subsequently acquitted him of the charge of arson, and he was released from custody. But the horrible crime had been charged upon him, and the readiness with which the public acknowledged the possibility of its commission, showed that they had been prepared by past observation to recognise the possibility, and even the probability, of such wickedness, to gratify a lust for money.

The crime of arson is familiar to insurers against fire, and upon the same principle it need surprise no one to learn that the crime of murder is sometimes committed to secure the premium on a life insurance. The ways in which this is accomplished, though usually indirect, are manifold.

The investigations made by HENRY MAYHEW on this subject, as compiled from that gentleman's statements, are interesting and suggestive.

Mr. Mayhew, an English author of repute, who has exhibited a remarkable talent for statistics, and whose work on "London Labor and the London Poor" is well known in this country, has lately had his attention drawn to the reputed large number of suspicious deaths occurring in connection with life insurance companies, and has made them the subject of a rigorous investigation. He visited and examined the officers of thirteen of the largest offices in London, and the facts and inferences which he derived from these visits are so appalling, that we are induced to reproduce them for the benefit of our readers.

The first office which Mr. Mayhew entered, was a newly established one, as the splendor of its furniture indicated. The secretary, in answer to the inquiry how many suspicious deaths, connected with life insurance, had come under his notice, replied that he knew of none, and that he believed no such cases occurred. He had heard of a gentleman, the director of a fire office, who believed that all fires were the work of incendiaries. "Another case of arson!" he would exclaim, as he entered the office the morning after a fire had occurred, "another villain has burnt his house down for the sake of the insurance money." The secretary added that, although he could call to mind no recent well-authenticated case of poisoning for the sake of the insurance money, it was quite certain that the lives of persons insured were frequently tampered with. They were encouraged to dissipation, drink, and the means of procuring drink were constantly placed within their reach, and there had been cases of men whose lives were insured, who had been urged to ride steeple chases by persons to whom their policies had been assigned.

At the second office visited, the secretary knew of the recent death of a gentleman in Scotland, whose life had been insured for a very large sum. Soon after the payment of the first premium, he was found dead on a moor, with the back of his head blown off. The mode in which he met his death had not been explained. The secretary assured Mr. Mayhew many times that *more gambling in lives had taken place during the last two years than had ever been known before.*

The third office was not a new one, but appeared to be under the direction of prudent, and even sagacious persons. The secretary remembered a very suspicious case which occurred in 1849, the year of the cholera. In the early part of that

year an application was made to insure the life of a lady for three thousand dollars, on which occasion a solicitor was referred to, who, however, did not live at the address stated. A short time after the payment of the first premium, the lady died—as it was represented—of cholera.

The Irish cases, he added, were the worst of all. As an illustration of this, he stated that recently a man had been insured in Ireland, and soon after had died. It appeared, on investigation, that the person whose life had really been insured, had never left Ireland; that he had fallen, some months previously, from a scaffold, and broken his ribs, and knew that he could never recover; and that he had been personated in London by the man who presented himself at the insurance offices, and was considered a remarkably good life to insure.

The secretary of the fourth office complained of the German cases. He knew an instance of a German, who, after insuring his life in a London office, caused a report of his death to be circulated, and was absolutely present at what was supposed to be his own funeral. On the exhumation of the coffin, it appeared that it contained nothing but stones.

The following Irish case was obtained at the fifth office:—Tim Rooney had had his life insured, and the holder of the policy was anxious, if possible, to avoid paying the premiums, and to receive the sum insured during the life-time of his assignor. Finally, a premium became due, and he found himself unable to pay it. He had still a few days' grace, when, crossing the Liffey at night, with a party of friends, he saw a body floating on the stream. He lost no time in pulling it on shore, and then, with a look of pity, exclaimed:—"Why, its poor Tim Rooney!" His friends at first thought him crazy; but when he repeated, "Sure enough, its Tim Rooney," adding, "and hadn't I to pay the next premium on his life?" the whole party were courteous enough to understand him. Accordingly, the report was circulated that Tim Rooney had fallen into the Liffey. An inquest subsequently held confirmed the fact, the news of which in due time reached the insurance office. A certificate, signed by the coroner, and testifying as to the cause of death, was soon afterwards forwarded to the office, and the money for which Tim Rooney's life had been insured was paid to the proper person. Some time afterwards the agent met and identified Tim Rooney in Dublin streets, and reproached him with being still alive. "Was not an inquest held on you?" inquired the agent. "That there was," replied Tim, "and I am told that twelve men sat on my body; but I am not at all dead for all that."

The secretary of the sixth office stated that the frauds on life insurance companies had increased considerably during the last two years. Sometimes rich men would insure the lives of mere paupers, merely as a speculation. He gave the following remarkable illustration of this practice. A man wrote some time since from the Limerick work-house to an insurance office, saying that his life had been insured for several hundred pounds; that he was in a bad state of health, and that he was prepared to give five distinct reasons why the company should not pay a farthing of the sum insured for. At present he felt that he was sinking fast, but if the company would place him in a comfortable house and feed him well, he was convinced that he should get better and live for many years. The letter also contained an earnest appeal for money, to be sent by return of post, for the purpose of prolonging the author's life and relieving the company from paying a large sum of money to the persons who had insured him. He thought that if brought to London he could distinguish himself, and live to a good old age. He appeared to have stated, in a previous letter, that he had met with a violent accident, which he now wished to explain away. "My axidence," he wrote, "was a spark which fell in my eye"—after which he added that the company would do well to turn his abilities to account, as he was "a good clerk, and by profession a bricklayer."

This extraordinary epistle was accompanied by an affidavit, acknowledged before a magistrate, testifying to the false answers which had been given to the inquiries of the insurance company respecting the writer's life. An agent subsequently went down to Limerick on behalf of another company, which had received

a proposal to insure the life of Kinna, the author of this letter, and naturally felt some anxiety to ascertain the real sanitary condition of a man who alternately represented himself as a dying man and as destined certainly to live to a ripe old age. On arriving there he was told by one of the local magistrates, that he had "better mind what he was about, as they all speculated a little on life insurance down there." Finding that Kinna had left the workhouse, he naturally looked for him in the nearest tavern, where he was soon recognized and surrounded by the inmates, who exclaimed, "Here's the chap from the insurance office." They appeared, at first, inclined to kill him, but their anger soon resolved itself into thirst, and he was obliged to treat all around.

Having inquired for Kinna's address, he was told where he lived, but at the same time that he was a big man, and likely to thrash him or any one else connected with a life insurance office. The agent, nevertheless, continued his search for Kinna, and finally found him in a miserable hut. Kinna not getting an answer from the insurance office to which he had applied for money, had consented, for a small bonus, to have his life insured in another office. He imagined, however, that the agent had come from the office to which he had written to forward money to him, and accordingly represented himself as suffering the most horrible tortures from an illness which could only be cured by the kindest treatment. One symptom which he complained of especially was an acute pain in the groin, which almost bent him double. He felt unable to walk, and was convinced that he was breaking up and would soon die, unless the company did something for him. The agent persuaded him to endeavor to walk a short distance, and even prevailed upon him to accompany him as far as the bridge, where policemen in plain clothes were in attendance to check any violence which might be offered by Kinna, in case of his disapproving of any of the questions which the agent intended to put to him. At last, Kinna determined to play a bold game—pretended that he could walk no more.

"I am sinking," he exclaimed. "Then," replied the agent, emboldened by his proximity to the bridge, "I am afraid we shall be unable to accept your life." Kinna at once saw the mistake. Without being in the least abashed, he drew himself up to his full height, and said to the agent: "Did you ever see my brother, now?" The agent replied in the negative. "You have not?" continued Kinna; "then I'm just like him, barring that I've lost my eye, I'm as good-looking a fellow as he is; and if you'd known him, you'd have known he's always had a pain in the groin, and that it's a family complaint of not the least importance at all, at all."

Kinna's life was insured for over £30,000, and being afraid to live in Limerick, he requested the agent to remove him, stating that he had been assured to so great an extent, that he felt his life was unsafe in Limerick.

At the seventh office, the secretary said that the Germans gave a great deal of trouble by their apparent recklessness of life. A German who had insured his life in this office called upon the agent at Hamburg, and informed him that he was unable to pay his premium on the day on which it became due. The agent replied that he was not empowered to grant time. The German hereupon stated that unless time were given him he would blow his brains out. The agent smiled; but the desired time not having been granted, the German blew his brains out, and his family in due time received the insurance money.

At the eighth office, Mr. Mayhew was informed that a gentleman by the name of I——, being entitled to money at his father's death, had applied to the Norwich Union Revisionary Society for a loan of £8,000, which it granted, at the same time insuring his life for £25,000. The same society afterwards advanced him £13,000, and insured his life for £42,000—making the total insurance £67,000. His life was understood to have been insured in other offices for £40,000 or £50,000 more. Mrs. I—— and her lover, Mr. B——, were in the house near St. Albans when I—— died, and immediately after his death caused his body to be placed in the coach-house.

The following facts were obtained at the ninth office:—B was a confirmed

drunkard, and knew that he had a feeble hold on life. A woolen warehouseman in Cheapside, taking advantage of this fact, got him to insure his life in several offices, and gave him a commission on every insurance he effected. In time, B got his life insured in numerous offices, and to a large amount. Before going to the insurance offices, he would be made to abstain from drink during two or three days. He had then to take a warm bath, was dressed in a suit of new clothes, and ultimately treated to a gentle stimulant. When the desired insurance had been effected, B was encouraged to drink as much as he liked. It was not long before B died. The woolen draper brought an action against the insurance company for the money payable on B's death, but the insurance company contested the claim.

M, who had spent three fortunes and needed new funds, effected in the different insurance companies insurances to upwards of £40,000, for which he had to pay an annual premium of £500. He effected a loan on the insurance, and soon after the payment of the first premium he died.

The secretary of the tenth office declined to insure the lives of wives, and in particular the lives of surgeons' wives on any account.

At the eleventh office, the manager stated, that frauds were of daily occurrence. Ireland was the great place for them. The German Jews in Frankfort had now learned the trick of insuring failing lives. It was reported among the insurance offices, that by being deceived into accepting such risks, one company had lost as much as £148,000.

The secretary of the twelfth office would not insure the life of a wife in favor of her husband, and did not think any other office would. Certainly he would not accept the life on a surgeon's wife. It was certainly true that the mortality among insured females was greater than among insured males.

At the last office the following facts were disclosed :—

A Mrs. E came to the office in her carriage to effect an insurance upon Ann E, whom she described as a friend, whose life had already been insured for £3,000, for £2,500 in a second office, and £700 in a third. The medical referee was a member of the Royal College of Surgeons, and now resides near one of the fashionable squares at the West End. Three months after the insurance had been effected, Ann E. died, and it was then discovered that Mrs E has effected large insurances upon almost every member of her family, and that they, one and all, had died shortly after the proposal had been accepted. Upon her father's life (E. D.) she had effected an insurance for £3,000 in one office, £499 in a second, and £2,000 in a third, while the life had been refused by a fourth. The lady had also effected assurances on the life of her sister Dinah F, to the amount of £24,000, but all of them had been refused. Further, the same lady had had policies granted upon the lives of almost every member of her family, and in every case the assured had died within a few months after the assurance had been effected, the certificates of death being invariably signed by the Hon. M. R. C. S., who had figured as medical referee in connection with all these cases. These circumstances were so suspicious that this company resisted the claim, and an action was accordingly brought and tried.

Sir James Scarlett, afterwards Lord Abinger, was the counsel employed by the company, while Mr. Campbell, now the Lord Chief Justice, was retained for Mrs. E, the plaintiff. Mrs. E gained the case, but the publicity given to the facts brought a volley of letters, volunteering information concerning the plaintiff. It then came to light that the lady had been the inmate of a hospital for females, the inmates of which are not remarkable for their virtue; that she was then cohabiting with an eminent baronet banker of the West End, to whom had belonged the carriage in which she had invariably called to effect the assurance, and the appearance of which had aided her materially in doing so. It is supposed that she must have poisoned more than thirty persons.

Such are the facts derived from a careful examination of some of the most important London life insurance offices. The question now naturally arises—What has been the experience of American companies? Can any one give us the facts?

STATISTICS OF AGRICULTURE, &c.

PROGRESS OF VEGETABLES AND INCREASE OF ANIMALS IN U. STATES.

E. D. MANSFIELD, Esq., the editor of the Cincinnati *Railroad Record*—one of the best conducted journals of its class in the United States—has an article on the “Relative Progress of Vegetable Food in the United States, and the Increase of Animals,” which will interest a large class of our readers :—

The prices of agricultural produce have been for several years gradually growing higher ; while, on the other hand, the prices of manufactured goods have generally declined. This rotation of prices is perfectly consistent with, and indeed is a direct consequence of, the former facts, which we have stated and illustrated in preceding articles.

We shall now proceed to inquire whether vegetable food, which is the basis of all animal life, has or has not increased in the United States in proportion to the increase of population. If it has, we at least—whatever may be the case with others—have not lost ground in relation to the due support of animal life. If it has not, then all the boasts we so frequently see in the newspapers about an unlimited power to supply Europe with food, is a mistake and a delusion. While we are obliged to use the returns of the census of 1850 as a basis, we are well aware that the crop of 1849, on which it was based, was comparatively a bad one, and that the present crop (1855) is a vastly better one. Nevertheless, it is probably true, that the crops of 1854 and 1855, taken together, would not make more than an average production. Comparing, then, the crops returned in the two censuses of 1840 and 1850, and the increase with the increase of population, we shall get a pretty near approximation to the relative growth of food and population in the United States. In doing this, it is not necessary to give the smaller crops in detail, but only the large crops, which support men and animals ; and with them the number of men, and the number of animals which are used as food. The latter is not indeed essential, for vegetable food of some kind is the basis of all animal life, and therefore to determine the crops is enough to determine all. But the number of animals used for food will illustrate the conclusions, and therefore we give it.

In the following table, the first column gives the number for 1840 ; the second, for 1850 ; the third, the ratio of increase ; and the fourth, the variation from what ought to have existed in 1850, in order to be equal to the ratio of increased population :—

	1840.	1850.	Ratio. Per cent.	Variation.
Population.....	17,069,458	23,191,876	36	.....
Wheat.....bush.	84,823,272	100,485,944	20	15,000,000
Corn.....	377,531,875	592,071,104	57	76,000,000
Rye.....	18,645,567	14,188,813	..	11,000,000
Oats.....	128,071,341	146,584,179	20	20,600,000
Hay.....	10,248,108	13,888,642	36	.....
Oattle.....No.	14,971,586	18,378,907	24	1,800,000
Sheep.....	19,311,374	21,728,220	18	4,500,000
Swine.....	26,801,293	30,254,213	15	4,600,000

Here, it will be seen, that there is a deficiency in everything except corn ; that is, there is less than there should have been, in order to make the amount correspond with the increase of population.

In regard to corn, at least 15,000,000 of bushels of the increased product is

used in whisky, which enters not at all into food. Deducting this, we have the following results :—

DEFICIENCY.

Wheat.....bush.	15,000,000	Oats.....bush.	20,000,000
Rye.....	11,000,000		
Total			46,000,000
Increase, corn			61,000,000
Apparent gain			15,000,000

But it must be observed, that wheat is almost exclusively used among the white inhabitants for bread ; and that of corn, we are now exporting—which we formerly did not—an amount equal to the apparent gain. On the whole, it is apparent that the increase of vegetable food in the United States has rather fallen behind than kept up with the progress of population. It is also apparent that in future the great staple in breadstuffs for us and for the world, is the maize or Indian corn. This is the only crop, even in our fertile country, which keeps up and goes beyond the increase of population. It may be well to look for a moment at the increase of this crop. We have the following data for a calculation, viz. :—

Corn crop of 1840	877,581,875 bushels
Corn crop of 1850.....	592,071,104 bushels
Annual increase	6 per cent
Crop of 1855 calculated on this basis.....	800,000,000 bushels
Probable crop of 1860.....	1,000,000,000 bushels

This increase, however, will not take place unless we find a foreign market, which we shall probably do. On this head we intend hereafter to give the data for supposing that the rapid increase of the corn crop will continue.

One of the most remarkable facts, in relation to the diminution of the agricultural production, is that of the diminished relative increase of animals. Take the following proportions :—

Increase of—	Per cent.	Increase of—	Per cent.
Population	86	Sheep.....	18
Horses	14	Swine.....	15
Cattle.....	28		

These are very instructive facts. They teach very distinctly some of the principles, which have been silently at work, to raise the prices of wheat, of beef, and pork. Nor do we see for this state of things any remedy but the increased application of labor to agriculture ; and as there is no power to enforce this but the presence of a real scarcity, so we can see no permanent diminution of prices,—nor, indeed, a probable cessation of the rise, till high prices react in producing a renewed attention to agricultural employments.

There is another question connected with the production and consumption of vegetable food of great interest and importance. Other parts of the world are even less fortunate than ourselves. The result is that there is a pressure upon this country to supply the wants of Europe. The export of breadstuffs, at this time, is beyond anything that this country has ever known. With high prices and a good harvest, this demand will be supplied for a time. But as the facts above stated prove that our surplus, especially of wheat, cannot be very large, it follows that this demand, if continued, will so far exhaust the country as to make prices still higher—and, in fact, almost exhaust the home supply of wheat-flour. If this be repeated from year to year, where will it end ? Can we increase the supply of wheat so as to meet a perpetual European demand for grain ? Or must the people of Europe come here in still greater numbers ? Or finally, as we just remarked, is not Indian corn the last resource and hope of nations ?

Our opinion on this subject is fixed ; that as corn is the great staple of our

country, is easily raised, and may be indefinitely extended; that this crop will go on increasing at a very rapid rate, and that it will be exported to Europe in immense quantities. In looking to the increase of vegetable food in the United States, we think it evident that the productions which are likely to increase most rapidly are those of corn, potatoes, sugar-cane, and grapes. If we are right in this supposition, the United States have yet before them a field of vast enterprise and profit in agriculture.

Of the prodigious increase in the production of corn, we have already spoken. The facilities of increase in the other articles are equally great. Two articles of agricultural production have begun to make rapid progress, which, we doubt not, will hereafter make staple crops of vast importance. The first is sugar-cane. In the last twenty years the sugar crop of Louisiana has increased fourfold, having risen from 100,000 hhds. to 400,000 hhds.

Since the introduction of Texas, the land suitable for the cultivation of the cane has been greatly increased. We suppose there can be no doubt of the capacity of Louisiana and Texas to raise 1,000,000 of hogsheads of sugar without any great effort. This is equal to 1,000,000,000 of pounds—quite a large item in the general provision of food.

The vine is a recent and much smaller addition to our agricultural list. But large parts of the United States, and especially the valleys of the Ohio and the Missouri, are admirably adapted to the cultivation of the vine. The time is not distant when millions of gallons of wine will be made on the Ohio.

The potato is a native of America, but has been much less attended to in the United States than it ought to be. At one hundred bushels per acre, which, with suitable soil and culture, is a small crop, it is one of the most profitable raised.

We conclude, therefore, that while it is an entire mistake to suppose the United States can supply the world with wheat, when the world has driven its agricultural laborers into the hot-beds of cities, yet the United States has a staple grain in Indian corn which can supply the world, and there are new crops with which America can enrich itself.

THE GROWTH OF TOBACCO.

The statements which follow, from the Liverpool (Eng.) *Times*, will interest the tobacco planters and dealers:—

There is no article so universally consumed, in all parts of the world, as tobacco, by all races and by all classes. In the United States, where it is cheap, the consumption amounts to three-and-a-half pounds per head each year; in England, where it is taxed with a heavy duty, the consumption is about a pound per head. Last year, in this country, duty was paid on tobacco to the extent of thirty millions of pounds weight; in the United States the production is equal to two hundred millions of pounds weight. It is an article easily grown; flourishes in the West India Islands, at the Cape of Good Hope, in British India, Ceylon, and in Australia. Even Canada could be made to produce good tobacco; and it is well known that the climate of Ireland is peculiarly adapted to its cultivation.

France is largely cultivating the "weed" in Algeria; Spain, in Cuba and the Philippines; Holland, in Java and the East; in short, from the Torrid Zone to the Temperate of the British Islands, there is hardly a spot where this universally-used article might not be produced. The profits on its growth are enormous, amounting, it is said, even in the most indifferent seasons, to at least one hundred per cent. A connoisseur in the article, who represents the French Government in Algeria, has recently made a report to Napoleon's Minister of War, in which he declares that the tobacco of Egypt, Macedonia, and Greece, is inferior to that of Algeria; that the tobacco of Hungary is not so agreeable to the taste; that the tobacco of Kentucky is not so fine, and does not burn so well; that the production of Maryland is more bitter; and, in a word, that the French tobacco of

Algeria is the finest and best on the face of the earth. We believe that this statement must be received with considerable allowance. It has been held, that the finest tobacco is a mixture of the United States article and tobacco the produce of a country within the tropics, or near the tropics; for while the former has too much essential oil, the latter has too little, and that, by combination, the peculiar qualities of each are brought out without being impaired.

But it appears passing strange, that while we have in the British colonies, in almost every part of the world, every imaginable kind of climate, where tobacco could be produced in great abundance, we are almost exclusively dependant upon America for the supply of the article. Of the tobacco imported into England, about seven-eighths, we believe, comes from the United States. Considering the highly remunerative character of the article, this is surprising. The plant is easy of cultivation, does not require much labor, and might be rendered, without difficulty, a staple article of commerce. We are not amongst the number of those who advocate a complete independence of foreign countries by producing everything within ourselves. There are countries formed by nature for producing better and cheaper articles for the food or the enjoyment of man, and with those countries, unable to produce articles which we supply more readily and cheaply in a manufactured state, the reciprocity is mutual. But tobacco does not come under this category, and while we hear so much of the distress amongst British colonists in the West Indies and elsewhere, we ask, have these colonists, while calling for help, done all they can to help themselves?

We have alluded to the facilities which Ireland presents for the growth of tobacco. A special act of Parliament was passed years ago making the growth illegal in that country. This had reference, we presume, to the temptation which the cultivation would present for the evasion of the duty. But if Ireland be really adapted for the cultivation of tobacco, no more difficulty need be found, we presume, in levying the duty than exists in such of the counties of England as grow hops. With all the care which the government officers exercise in the ports of the three kingdoms, a large amount of imported tobacco finds its way to the consumer without payment of toll to the Queen's Exchequer, and means might easily be devised, we conceive, for making the law even more stringent than it is. At all events, no good reason, that we are aware of, can be assigned why people at home, like those abroad, should not devote their attention to the produce of an article so remunerative and in such general demand.

THE COST AND MANNER OF USING GUANO IN AREQUIPA.

Under date Arequipa, March 20th, 1856, Mr. THOMAS REUNCY writes to a friend, asking for information relative to the manner of using guano in that district, as follows:—

Guano brought from Chincha Islands to Islay is there sold to the chacrerros (farmers) round Arequipa at from 4 to 6 reals the fanega; the fanega weighs five arrobas, or about 125 lbs. The price varies from 4 to 6 reals; at present the latter price is asked. This would make the English ton worth about \$13, or say £2 10s. in Islay.

It is applied to two crops only, maize (Indian corn) and potatoes, carefully by the hand. To maize, when the plant is about two months old and about three-fourths vara high, one-half handfull is applied near each root. A large quantity is said to be prejudicial, by "burning the plant." The guano is then covered with earth, and a small quantity of water (by irrigation) is applied "to fix the guano." If the state of the soil does not absolutely require it, no more water is applied until after six or eight days.

The quantity required for each "topo" of 500 varas (about 1½ acres) is four fanegas, or say 500 lbs. For potatoes the quantity required is the same, and is applied much in the same manner as regards the age of the plant, and a small quantity of water "to fix the guano." The stalk of the potato is then about one-

fourth vara in height, and the earth heaped up in ridges the same as in Britain. A person inserts a spade in the top of the ridge beside each plant, whilst a woman follows pouring about half a handfull of guano into the hole thus made and covering it with earth, so that the ridge remains the same as before the application of the guano.

To wheat, the application of guano is not approved, principally, we believe, on account of the rankness it produces in the stalk, thereby delaying the ripening of the grain—a point of great importance in lands where they count on obtaining two crops a year.

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

SHORTEST ROUTE BETWEEN EUROPE AND AMERICA.

Under the contract recently concluded with Messrs. Allen & Co., of Montreal, it is proposed to run a line of first-class steamers forthwith, during the summer months, between Liverpool and Quebec; and to sustain this line the province pays a bonus of £24,000 a year. Mr. Young, of the Canadian parliament, has presented to that body a memorial from the Montreal Board of Trade, which proposes that advantage be taken of this route to secure the speedy transmission of news between the two continents, by establishing a line of telegraphic communication between Quebec and Forteau Bay, a point on the north shore of the Straits of Belisle, some seven hundred miles east of Quebec. The *Toronto Leader* says:—

“It is distant from Liverpool only 1,878 miles, while from Liverpool to Halifax the distance is 2,466 miles: so that by the Canadian route there would be effected a saving of 600 miles to the point where the news from England could be telegraphed over the continent. It is manifest, therefore, that no other point presents the same advantages for the early transmission of news as that which Mr. Young wishes to connect with Quebec by telegraph. Forteau Bay is 122 miles nearer Liverpool than Cape Race in Newfoundland, and compared with New York—which is reached by the best Collins' boat in ten days—it shortens the distance between the two continents no less than 1,135 miles, or about four days' sailing; so that a first-class boat can with ease make the voyage from Liverpool to the Canadian Land's End—the telegraphic terminus proposed by Mr. Young—in six days.”

THE UNITED STATES RAILROAD DIRECTORY.

This is the title of a handsome octavo volume of 212 pages, compiled and published by B. HOMANS, at the office of the *Banker's Magazine*, New York. It contains the names of the officers of nearly all the railroads in the Union, besides a recapitulation of the roads in each State, and the most complete alphabetical list that has yet appeared. This work must be indispensable to every railroad officer and company, as it conveys information not accessible elsewhere in so small and convenient a compass. If suitably encouraged in this, the first volume, the compiler promises improvements in the succeeding ones, that, when carried out, cannot fail to create a large demand. It will be, in short, a *vade mecum*, or compendium of the railroads of the country, in which every man, woman, and child, possesses an interest in some shape, either as stockholder, bondholder, or traveler, or as the means of facilitating intercourse between families and friends. The Railroad Directory has our best wishes for its success.

OPERATIONS OF THE RAILWAYS OF MASSACHUSETTS FROM 1846 TO 1855.

The following tables exhibit the number of miles in operation at the commencement, and the receipts and expenses during each year. In the return for 1851, nine of the companies exhibit their operations for eleven months only, (January to November.)

Year.	RECEIPTS.										EXPENSES.				Net income	Net income per cent on cost.....
	Cost	From passengers.....	From merchandise and gravel.....	From mails, rents, &c.	Total	Of road-bed	Of motive power	Miscellaneous	Total.....							
1846.....	\$27,034,927	\$2,018,168	\$1,467,969	\$119,217	\$3,642,171	\$313,798	\$331,562	\$1,059,604	\$1,696,576	\$1,945,595	\$7.20					
1847.....	32,796,368	2,509,784	2,206,840	196,721	4,964,532	480,040	438,088	1,434,790	2,372,482	2,592,079	7.95					
1848	41,392,632	2,849,722	2,335,407	220,725	5,405,845	484,009	498,556	1,754,419	2,741,604	2,666,411	6.51					
1849.....	45,125,768	3,038,701	2,411,307	252,991	5,741,799	579,430	530,949	1,679,618	2,890,818	2,850,981	6.32					
1850.....	50,959,452	3,404,948	2,608,766	296,537	6,419,538	578,673	485,763	1,995,619	3,112,795	3,306,738	6.49					
1851.....	52,595,888	3,525,128	2,650,465	280,248	6,599,576	652,666	591,360	2,083,411	3,338,905	3,259,671	6.20					
1852.....	53,076,013	3,641,790	2,819,409	273,801	6,885,517	751,701	594,144	2,288,296	3,678,410	3,212,107	6.05					
1853.....	54,914,506	4,171,964	3,330,369	217,627	7,977,527	912,856	728,301	2,674,558	4,324,013	3,655,514	6.64					
1854.....	57,095,498	4,495,886	3,725,186	346,441	8,696,251	1,233,076	1,008,041	3,151,117	5,451,047	3,245,204	5.68					
1855.....	60,339,391	4,600,877	3,904,075	451,504	9,077,529	1,367,103	886,356	3,395,647	5,650,600	3,426,929	5.68					

OPERATIONS OF THE RAILWAYS OF MASSACHUSETTS—(CONTINUED.)

Year	NUMBER OF MILES RUN.					Total.....	Total receipts per mile run.....	Total expenses per mile run.....	Net income per mile run	Number of passengers carried in the cars.....	Number of passengers hauled one mile	Number of tons of merchandise and gravel carried in the cars.....	Number of tons of merchandise and gravel hauled one mile.....	Weight, in tons, of passenger trains, not including passengers hauled one mile	Weight, in tons, of freight trains, not including merchandise and gravel hauled one mile.....	Total number of tons, not including passengers, hauled one mile.....
	By passenger trains.....	By freight trains.....	By other trains													
1846	1,485,787	746,547	145,708	2,389,484	\$1 56	\$0 73	\$0 83	4,752,818	82,024,265	1,140,265	39,295,049	61,440,637	71,030,160	171,865,837		
1847	1,789,038	1,181,432	206,673	3,177,143	1 55	0 75	0 81	5,341,341	99,870,187	1,661,218	66,898,793	79,208,113	108,845,834	254,452,640		
1848	2,112,496	1,220,319	261,772	3,598,089	1 50	0 76	0 74	6,728,427	118,005,742	1,894,182	64,577,165	107,236,614	119,604,791	291,418,570		
1849	2,330,891	1,243,739	282,122	3,806,752	1 51	0 76	0 75	8,336,854	136,090,369	2,025,727	66,734,812	108,141,392	124,045,927	298,921,181		
1850	2,607,611	1,327,046	281,168	4,215,825	1 52	0 74	0 78	8,751,372	147,605,638	2,188,838	72,111,962	99,922,192	180,825,802	302,759,955		
1851	2,760,888	1,424,209	208,067	4,398,370	1 50	0 76	0 74	9,510,858	152,916,183	2,260,346	70,205,310	98,766,749	118,695,509	287,667,668		
1852	2,997,022	1,589,590	199,171	4,785,783	1 44	0 77	0 67	9,810,056	161,694,655	2,568,287	77,638,247	101,746,153	131,077,450	310,461,850		
1853	3,186,957	1,792,544	241,338	5,230,840	1 52	0 82	0 70	11,479,232	185,865,727	3,041,782	95,985,832	105,148,699	148,804,441	350,038,972		
1854	3,314,459	1,962,108	254,447	5,531,064	1 57	0 98	0 59	12,392,708	194,158,802	3,757,631	104,583,043	122,063,281	171,677,254	398,323,578		
1855	3,115,401	2,041,834	228,181	5,385,416	1 69	1 05	0 64	11,339,850	185,160,127	3,062,251	103,676,162	116,689,219	165,260,745	385,626,127		

JOURNAL OF MINING AND MANUFACTURES.

THE GOLD PRODUCT OF AUSTRALIA AND CALIFORNIA COMPARED.

From a series of elaborate statistical tables prepared by Mr. Khull—for the last four years a bullion broker in Melbourne—and published with editorial indorsement in the latest copy of the Melbourne *Herald* received, the San Francisco *Herald* gives the total yield of the Victoria gold mines for the year 1855. An analysis of these tables shows:—

The quantity of gold dust brought to Melbourne and Geelong by escort in 1855	ounces	2,194,941
Brought by private hand		634,484
Total.....		2,829,375

SHIPMENTS OF GOLD AS PER CUSTOMS RETURNS.

From Melbourne	ozs.	2,615,675
From Geelong		28,002
From Port Fairy		1,000
		2,674,677

PORTS TO WHICH SHIPPED.

To England	2,388,170
To India and China.....	142,418
To Sydney	142,049
To America	1,448
To Adelaide	898
To Tasmania	200
To New Zealand.....	4
	2,674,677

Estimated value	£10,698,708
Quantity which has evaded duty	ozs. 50,768

AMOUNT OF GOLD REMAINING AT 30TH DECEMBER.

In the treasury	58,627
In the banks	152,036
In the camps	150,948
In private hands.....	10,000
In hands of diggers and storekeepers	50,000
In transitu from gold fields.....	51,538
Total ounces.....	473,144

PRODUCTS OF THE GOLD FIELDS, AS SHOWN BY ESCORT RECEIPTS.

Castlemaine and its districts	ozs. 407,640
Bendigo and district	451,582
Maryborough, Avoca, &c.....	852,726
Ballarat and district.....	784,008
Ovens district	198,990
Total ounces	2,194,941

Besides the amount above specified, Mr. Khull estimates that there were taken, by private hand, to Adelaide, 7,500 ounces; to Sydney, 35,900 ounces; to Tasmania, 3,278 ounces. These tables show:—

Total produce for 1855.....ozs.	8,349,287
Less quantity on hand December 31, 1854.....	885,214
Net produce for 1855	2,964,073
Value, at 80 shillings per ounce	£11,856,292
Equal to	\$57,884,455

The amount actually exported from Victoria in 1855, as per customs returns, was 2,674,677 ounces. The average price in Melbourne was 80 shillings, or \$19 36 per ounce.

This would give a total value to the exports of	\$51,791,749
Exported in 1855 from California.....	45,192,600
Difference in favor of Australia	\$6,599,149

It must be borne in mind that the Australian records employed above include only the shipments from the colony of Victoria. Those from New South Wales (Sydney) are not accessible. They are, however, comparatively small.

The following table shows the comparative exports of gold from Victoria and California during the last four years :—

Years.	From Victoria.	From California.
1852	\$88,456,080	\$45,779,000
1853	45,333,682	53,966,956
1854	41,528,270	51,506,138
1855	51,791,749	45,192,600
Total.....	\$172,104,781	\$196,444,694
	.....	172,104,781
Excess in favor of California....	.....	\$24,339,963

The shipments from Sydney (New South Wales) during the same years, not included in the above, would about equal this difference, making the total exports of gold from the whole of Australia during the past four years about the same as from California. In round numbers, \$200,000,000 has been exported from each of the rival gold countries in four years—making an addition of \$400,000,000 in that time to the circulating medium in the Atlantic States and Europe.

In estimating the total value of the gold produced by Australia, the ounce is fixed at 80 shillings, or \$19 36, while the California gold is estimated at only \$17 50 per ounce. It would seem from this, that the number of ounces of gold exported from our State has been very much larger than the number from Australia, although the value is nearly the same.

Mr. Khull gives also the following statistics of the arrivals and departures during the year 1855 :—

Arrivals	66,519
Departures	26,895
Excess of arrivals.....	40,124
Arrivals overland from Sydney and Adelaide, and estimated increase from births.....	10,000
Total increase of population	50,124

The weekly arrival of emigrants in 1855 amounts to 1,200, against 1,500 in 1854 ; while the departures from the colony show that 500 weekly have emigrated, against 600 in 1854.

In commenting upon these statistics, the *Melbourne Herald* says :—

“ It has been argued that the yield of gold, as compared with the number of persons now in the colony, showed a less remunerative rate per head than in previous years ; whereas Mr. Khull, by careful investigation, establishes the fact that while the increase to our population for the past year has been at the rate of 20 per cent over the year 1854, the increase in the gold produce during the same period has been at the rate of 35 per cent. Again, from the multiplicity of experiments reported in quartz crushing, speculations have been indulged in that the old-fashioned mode of obtaining the gold was rapidly declining, and that it was to quartz-crushing operations that we are indebted for sustaining our auriferous produce. Yet Mr. Khull vouches for the fact, as based upon diligent inquiries, that quartz crushing during the past year has only added about 20,000 ounces, or scarcely one hundred and fiftieth part of the gross yield, to the whole amount of gold raised in the colony. This is not a very gratifying result to the successful crushers ; but with the evidence that exists of the highly remunerative character of our quartz reefs, under a more perfect and economical system, it is a circumstance for great rejoicing to the colonists, as showing that this branch of their auriferous wealth is hitherto scarcely touched, and remains to be added to the alluvial gold produce ; while it also shows that the latter is vastly increasing in amount, instead of becoming ‘ small by degrees and beautifully less.’ ”

GUTTA PERCHA AND INDIA RUBBER.

These two articles, which were scarcely known when the *Merchants' Magazine* was established in 1839, now occupy a large space in the commerce and industry of the world. Very many persons, says our cotemporary, the *Southern Argus*, when they first arise in the morning, take a bath in a gutta percha tub, comb their hair with a gutta percha comb, and shave with a gutta percha handled razor, sharpened on a gutta percha razor strop, before a mirror with a gutta percha frame ; eat their breakfast on a gutta percha table cover, and over a gutta percha crumb-cloth, and after they have finished, take their gutta percha walking-stick and sally forth to their business ; and if it is raining, don themselves from head to foot in gutta percha garments. And yet many of these intelligent people are totally ignorant of the article which they use so extensively, and many imagine that it is a preparation of the old fashioned India rubber.

Mr. E. L. Simpson, of New York, a gentleman of eminence in the scientific world, sheds some light on this subject, and furnishes a succinct and most interesting account of the discovery and properties of this article.

Perhaps no material was ever discovered which was so soon extensively shipped as an article of commerce—taken up so eagerly, and manufactured at once so extensively, as has been the article of gutta percha.

The first that was known of this wonderful production by the Europeans, was in the year 1845, when Doctor Montgomerie, an English gentleman, residing at Singapore, observed in the hands of a Malayan wood chopper, a strange material used for a handle to his axe. On learning from him that it was made from the sap of a tree, which soon solidified on being exposed to the air ; also, that by the use of hot water it could not only be made plastic, but made to take (and when cool retain) any desired form, he immediately obtained samples of the material, which were forwarded to the London Society of Arts and Sciences, with the best description he could obtain regarding them.

These samples arrived in England about the time the importance of the discovery for vulcanizing India rubber was made known, and the vast monopolies created by the issue of rubber patents. The London Society, equally impressed with the singular properties of these strange samples, lost no time in having them examined and reported upon, which report was of such a character as to create a great excitement, and to induce large orders for its importation, which continued so to increase, that in 1848, its importation amounted to 21,598 piculs, valued at \$275.190.

This article is produced from a juice or sap, taken from the Isonandra or Gutta tree, which is indigenous to all the islands of the Indian Archipelago, and especially to the Malayan Peninsular, Borneo, Ceylon, and their neighborhoods, in which are found immense forests of it—all yielding this product in great abundance.

Its fruit contains a concrete edible oil, which is used by the natives with their food.

In its crude state, gutta percha has no resemblance whatever to India rubber, nor are its chemical or mechanical properties the same, nor does the tree from which it is taken belong to the same family of trees, or grow in the same soil; yet, from the fact that it can be dissolved, and wrought into water-proof wares, many, not informed on the subject, have inclined to the belief that the two materials are identically, or very nearly the same. But nothing could be more erroneous, as may be seen by the following comparisons, which prove that India rubber and gutta percha are chemically and mechanically, as well as commercially, very different:—

India rubber, or caoutchouc, is produced from a milk-white sap, taken chiefly from the *Sephonca Cahuca* tree, afterwards coagulated, and the whey pressed out or dried off by heat—the residue is the India rubber of commerce.

Gutta percha is produced from the Isonandra or Gutta tree; is of a brownish color, and when exposed to air, soon solidifies, and forms the gutta percha of commerce.

India rubber of commerce is of a gunmy nature, not very tenacious, and astonishingly elastic.

Gutta percha of commerce is a fibrous material, much resembling the inner coating of white oak bark, is extremely tenacious, and without elasticity, or much flexibility.

India rubber when once reduced to a liquid state by heat, appears like tar, and is unfit for further manufacture.

Gutta percha may be melted and cooled any number of times, without injury for future manufacture.

India rubber, by coming in contact with oil or other fatty substances, is soon decomposed, or ruined for future use.

Gutta percha is not injured by coming in contact with oil or other fatty substances—in fact, one good use of it is, for oil cans.

India rubber is soon ruined for future use, if brought in contact with sulphuric, muriatic, and other acids.

Gutta percha resists the action of sulphuric, muriatic, and nearly all other acids—in fact, one great use of it is, for acid vats, &c., and other vessels for holding acids.

India rubber is a conductor of heat, cold, and electricity.

Gutta percha is a non-conductor of electricity, as well as of heat and cold.

India rubber, in its crude state, when exposed to the action of boiling water, increases in bulk, does not lose its elastic properties and cannot be molded.

Gutta percha, in its crude state, when exposed to the action of boiling water, contracts, and becomes soft like dough or paste, and may then be molded to any shape—which it will retain when cool.

India rubber is not a perfect repellent of water, but is more or less absorbent, according to quality.

Gutta percha has an exceedingly fine grain, and its oily property makes it a perfect repellent of liquids.

THE GREAT IRON WORKS, NEAR TROY, NEW YORK.

The *Northern Budget*, states that the largest water wheel in the world is that of H. Burden, at the Albany Nail Works, on Wyanskill Creek, near Troy. The fall is 75 feet, and the power of the wheel equal to 1,000 horses. It drives machinery which works up annually 10,000 tons of iron into horseshoes, spikes, nails, rivets, &c., in the different buildings into which the power is distributed, viz., iron foundry, horseshoe factory, rolling mill and puddling forge, cut-nail factory, machine shop, copper shop, &c., leaving a power equal to that of 400 horses, to be applied for additional purposes; 15,000 tons of coal are used annually, and 3,000,000 tons of ore. The business amounts to from \$950,000 to \$1,000,000 a year. The wheel is an overshot, built on what is called the "suspension principle." It is a noble piece of millwrighting, and does credit to those who put it up.

On the same stream are the iron works of Corning, Winslow & Co., which has a fall of 75 feet distributed between three dams. A portion of the works—viz., a rolling mill and puddling forge—are worked by steam, while another rolling mill, a wagon, carriage, and car-axle factory, and spike and nail factory are run by water. This establishment employs on an average 500 hands, works up annually about 11,000 tons of iron, and uses from 16,000 to 17,000 tons of coal; also 1,500 tons of ore brought down from Port Henry on Lake Champlain. It does a business of a million a year, and pays out probably \$180,000 a year for labor performed on the premises—or nearly \$3,500 a week.

DECLINE OF THE WEAVING TRADE IN SCOTLAND.

According to the *Glasgow Citizen*, the weaving trade is rapidly on the decline. In the village of Neilston, some twenty-four years ago, there were 320 weavers; at present, we are informed, there is only one. In the Barrhead district, including Dovecothill, Grahamstone, and the other places around Barrhead, there were formerly upwards of 400 weavers; at present, there are not three dozen. In the Burgh of Renfrew there were some 200; at present not half a dozen. In Fairly, Ayrshire, only ten years ago, there were 50 weavers; at present not one. In Dalry, formerly a village of weavers, since the mining and iron works have been established in that neighborhood, the weavers have become miners, or otherwise employed about these works." Alas, (says the *Herald*) for the poor weavers!

AMERICAN AND EUROPEAN MARBLES.

While the constituent elements of both the American and European marbles are identical, the proportions in which they occur, present a curious difference, the carbonate of magnesia being the prevalent material in the American, and the carbonate of lime in the European. In all other respects the two marbles are the same. This variation, slight as it is, being confined to the white veins of the two stones, is yet of positive advantage in several respects to the American. While the color, markings, and general appearance of both marbles are essentially the same, the American is decidedly the brighter and handsomer of the two; carbonate of magnesia being nearly imperishable, and preserving its luster under all circumstances, while that of carbonate of lime is more readily dimmed, and suffers from atmospheric exposure. The American has also been found to resist fire, frost, and mineral acids; they are unable to impair its strength or its beauty.

PAPER FROM REFUSE TANNED LEATHER.

If all the discoveries made within the year or two, in regard to materials not of value, to manufacture paper, should prove successful, there will be no lack of the article. It is now stated, that Lazare Ochs, of Belgium, has obtained a patent for making paper from the cuttings, waste leather, and scraps of tanned leather. The manufacture of paper from leather is an old story, as an American patent was obtained for such paper many years since; but M. Ochs' method of treating his leather to take out the tanning is worthy of attention for its simplicity. The scraps of tanned leather are placed in sieves on the ends of arms or spokes on a wheel, and are made to revolve in a stream of water, which operation, when continued long enough, washes out the tannin from the leather. After this, about 20 per cent of old hemp rope is mixed with the scraps, and the whole is cut up and reduced to pulp, from which the paper is made. A very strong coarse wrapping paper is made in this manner.

CHARACTERISTICS OF THE RARE GEMS.

Next to the diamond, the sapphire is the hardest of all minerals; it is generally small, and the finest of these pure, blue, oriental gems, are found in the beds of rivers in Pegu and Ceylon. Of equal value is the ruby, valuable according to the richness of its red color. The emerald has been found several inches in length; the most beautiful, clear green, of these stones are found in Ceylon and Egypt. The topaz is of various colors, but the most beautiful is of a deep yellow, and is found in Brazil, Saxony, and always in the ancient primary rocks. Besides these, the other most precious gems are the blue turquoise, the garnet, the opal, the purple amethyst, the green malachite, the yellow amber, the coral, and the pearl.

GREAT BRITAIN OPPOSED TO COTTON MANUFACTURES.

It is difficult at the present day (says Charles Knight) to realize the amount of opposition which attended the first attempts to introduce the manufacture of cotton into Great Britain. In order to protect woolen manufactures, laws were enacted forbidding the use of cotton garments, under the penalty of fine and imprisonment. The laboring classes, who considered cotton detrimental to their interests, frequently manifested their hostility to it by riot and bloodshed; vagabonds, too lazy to work, pretended that cotton had thrown them out of employment, and reduced them to pauperism; and felons occasionally pleaded cotton as an extenuation of their crimes; an amusing instance of which may be found in a letter, published in the "*Gentleman's Intelligencer*," for May, 1784.

MACHINE FOR PEGGING BOOTS AND SHOES.

A new machine for this purpose has been brought forward. The boot is placed on one part of the machine and a stick of wood on another; motion being given, one portion of the mechanism operates to pick the holes with an awl, another to make the pegs, another to feed the pegs to the mouth of the holes, and another to drive the pegs home. These various operations are performed with great rapidity, about two minutes only being required to double peg each boot.

NEW MACHINE FOR PICKING FIBROUS MATERIALS.

This invention, by Mr. R. Kitson, of Lowell, has a main cylinder, on which the picks are arranged, and the cylinder is both self-sharpening and self-cleaning. This is done by an ingenious mode of drawing air into the cylinder box, and then causing the air to impurge against the base of the teeth, pass away at their points and thus blow off the material. The teeth have a new and peculiar fastening, rendering them stronger, while their form greatly cheapens their cost.

STATISTICS OF POPULATION, &c.

PAST, PRESENT, AND PROSPECTIVE POPULATION OF WESTERN CITIES.

J. W. Scott, Esq., an occasional contributor to the *Merchants' Magazine*, publishes in the *Toledo Blade*, the subjoined comparison and estimates of the future growth of Chicago and Toledo. We have "cut it out" of the *Blade*, as Mr. Scott recommends, and put it in our "scrap book" for future reference:—

"WHAT HAS BEEN, WILL BE."

It will interest some of your readers to see the figures representing the probable progressive growth of our city. This I give below by the side of the growth of Chicago, for the past sixteen and the next five years. They are both estimated at twenty per cent compounded yearly. The computation is to the 20th of June each year.

CHICAGO.		TOLEDO.	
1840.....	4,479	1850.....	8,829
1841.....	5,376	1851.....	4,596
1842.....	6,451	1852.....	5,515
1843.....	7,741	1853.....	6,618
1844.....	9,289	1854.....	7,941
1845.....	11,147	1855.....	9,529
1846.....	13,376	1856.....	11,485
1847.....	16,051	1857.....	13,722
1848.....	19,261	1858.....	16,466
1849.....	23,113	1859.....	19,760
1850.....	27,786	1860.....	23,711
1851.....	33,344	1861.....	28,453
1852.....	40,011	1862.....	34,144
1853.....	48,013	1863.....	40,978
1854.....	57,616	1864.....	49,168
1855.....	69,130	1865.....	59,002
1856.....	82,828	1866.....	70,802
1857.....	99,894	1867.....	84,962
1858.....	119,278	1868.....	101,955
1859.....	143,128	1869.....	122,846
1860.....	171,753	1870.....	146,815

There will be fluctuations in the yearly increase of these young cities, but the average growth, as above exhibited, will be verified by time, which proves all things. Cut it out of the paper, and put it in your scrap books, ladies and gentlemen readers! Yours,

J. W. SCOTT.

DECREASE OF THE POPULATION OF NEW HAMPSHIRE.

The Concord *Conngregational Journal* says that the population in the agricultural towns of New Hampsbire is gradually decreasing. The fact appears from the last census, as compared with the census taken for the preceding decades up to

1800. By a careful examination of the chapter on County Officers in the New Hampshire Register, we learn that there are 107 towns in the State, whose population in 1850 amounted to 16,821 less than formerly. These towns are distributed among the several counties as follows:—In Rockingham, 14 towns, decrease of population, 1,439; in Strafford, 6 towns, decrease of population, 1,179; in Belknap, 4 towns, decrease 799; in Carroll, 4 towns, decrease 176; in Merrimack, 13 towns, decrease 1,767; in Hillsborough, 19 towns, decrease 3,908; in Cheshire, 12 towns, decrease 2,857; in Sullivan, 12 towns, decrease 1,864; in Grafton, 21 towns, decrease 2,510; and in Coos, 4 towns, decrease 102. The population of these towns in 1850, severally compared with the largest population reported in any one previous decade. In many of the agricultural towns the population was larger a half a century ago, than it is now. In all of them, as a class, it was probably the largest in 1830, and has diminished the most rapidly since 1840. The causes of this decrease are well understood to be emigration, both to the manufacturing villages and cities of New England and to the West. The tide of emigration is now flowing towards the setting sun, and will sweep off, we predict, by the time of the next census, a larger number of our rural population, than at any former period.

POPULATION OF SOUTH CAROLINA.

The Charleston *Standard* gives, from the census reports, the following table of the population of South Carolina, at different periods:—

WHITE.			SLAVE.		FREE COLORED.	
		Decimal increase per cent.		Decimal increase per cent.		Dec'ml inc. per cent.
1790...	140,178	.....	107,094	.....	1,801	.....
1800...	196,255	40. 0	146,151	36.46	3,185	76.84
1810...	214,195	9.14	196,365	34.85	4,554	42.98
1820...	237,440	10.85	258,475	31.62	6,826	49.89
1830...	257,868	8. 6	315,401	22.02	7,921	16.04
1840...	257,684	0.47	327,038	3.68	8,276	4.48
1850...	274,568	5.97	384,984	17.71	8,960	8.26

The *Standard*, in reference to the preceding statistics of population, says:—

“The total white and free colored foreign inhabitants of South Carolina in 1850, amounted to but 8,662, while the number of white and free colored inhabitants of other States, returned as natives of South Carolina, was 186,479, a number which, though it does not fully represent the facts, is equal to more than half what remains in our State. When it is reflected that very many of those who leave our own State to settle in others take along with them their slaves, it is not easy to estimate what we have lost by emigration, or what we might have been had South Carolinians been satisfied to support only South Carolina. If this emigration is to continue, as doubtless it will continue in a greater or less degree, can our prosperity be increased according to the measure of our wishes and hopes, without the advent of population to occupy the places that are made vacant? And can any one indicate the direction whence it is to come, except through the re-opening of the African slave trade.”

IMMIGRATION AT QUEBEC, CANADA.

From the Report of A. C. BUCHANAN, the Chief Emigration Agent, for the year 1855, it appears that the number of immigrants landed at the port of Quebec in 1854 was 58,185. The diminution in 1855 was over 31,000, the arrivals num-

bering only 21,274, viz. :—From England, 6,743 ; Ireland, 4,106 ; Scotland, 4,859 ; Germany, 3,597 ; Norway, 1,267 ; New Brunswick, Cape Breton, &c., 691. Mr. Buchanan classes the total emigration from Europe as follows :—English, 4,310 ; Irish, 5,962 ; Scotch, 5,348 ; German, 3,815 ; Norwegians, 1,288 ; Belgians, 143 ; Swiss, 99 ; Italians, 10 ; Danes, 8 ; French, 4.

The *Montreal Transcript*, remarking on the report referred to above, says :—
“The diminution of immigrants is attributed to increased prosperity at home, as well as to the anti-foreign agitation of ‘Know-Nothingism’ in the States, the latter acting equally on Canada from the ignorance that prevails at home regarding this country.”

MERCANTILE MISCELLANIES.

THE LATE ABBOTT LAWRENCE.

FREEMAN HUNT, Esq., *Editor of the Merchants' Magazine, etc* :—

DEAR SIR :—I read with much interest Mr. Appleton's *Memoir of ABBOTT LAWRENCE*, published in the June number of the *Merchants' Magazine*. Mr. Lawrence was a school-mate of mine, and was regarded as a bright scholar ; he was within a few days of eighteen months older than myself. My home, while at Groton, was with a relative of his father, Deacon Lawrence. There was at that time a society, called the “Society of Social Fraternity,” formed among the scholars attending the Groton Academy. Abbott Lawrence was one of its officers. They wore at their meetings diamond-shape silver medals, having on one side the initials “S. S. F.” Caleb Butler, a very competent instructor, was preceptor of the academy.

While at South Deerfield, New Hampshire, in 1850, at the residence of Judge Butler—a relative of our preceptor—he proposed, when I next visited South Deerfield, that we should pay a visit to our old preceptor, who was then living in one of the neighboring towns ; but before that next visit, Caleb deceased, and his relative, the judge, soon followed him.

Deacon Lawrence was a well-off farmer, for those times, when a thousand dollars was regarded as more money—in the opinion, of country people—than ten thousand is now by the inhabitants of cities, and would probably go further in the expenses of a family ; for at that time, economy and frugality were the order of the day. Abbott Lawrence was taught habits of industry and economy—a science little known at the present day. We both left the academy at the same time, in the autumn of the year 1808. Since then I had not the pleasure of meeting with him till the month of April, 1855—a lapse of more than forty-six years ; and yet, long as the period was, I could still distinguish the countenance of my school-mate in the face of the ex-Minister to the Court of St. James.

It was on the 2d of April, 1855, that I called on Abbott Lawrence at Boston, on public business. I found him in his counting-room, in excellent health. On my return to New York that evening, and on each of the four days following, I had several interviews on the subject of my call on Mr. Lawrence, with the late

Walter R. Jones, who had been, and was then, associated with me in nearly all the public matters that have occupied a great portion of my time for years past. On the last day of these four, Mr. Jones wrote a letter to Mr. Lawrence—(it was the last letter he ever wrote)—and I said to him, “I will put it in the post-office myself, so as to be sure it gets there before the mail closes;” but before that letter reached Mr. Lawrence the next morning, the hand which penned it was cold in death, and before five months had finished their term, he to whom it was addressed, had bid a last adieu to earth. Such is life, and such are its changes—such the uncertainty of its duration. Mr. Lawrence was but three months and twenty-nine days older than Mr. Jones. They were both “remarkable men.”

I have said that Mr. Lawrence was taught industry and economy—a lesson that cannot be too well learned. Mr. Appleton says, in his memoir, that on the arrival of Abbott Lawrence in Boston he had less than three dollars in his pocket, and this was his fortune. This he quotes from the diary of his brother, Amos. That sum was at that time considered an abundance for a young man, under the circumstances. Had his father thought that more was necessary, he would have given it to him, for he was liberal in making all needed provision for his children—he was a good man, and was blessed with a most excellent family. Of five sons who grew up to manhood, only one, the youngest, Samuel, now survives. If the entire history of that family could be written, it would yield fruits for centuries.

I have had laying beside me, on my desk, for several weeks, the *Newburyport Herald* of Sept. 4th, 1855, in the margin of which is a pencil mark, pointing to an extract from a sermon preached the next Sabbath (26th of August) after the death of Abbott Lawrence; the preacher, the Rev. F. D. Huntington, in closing his discourse, said :—

“Alike in their personal and private probity, side by side in their vigorous and thrifty economy, agreed in their cordial, distinguished, far-sighted patronage of science, which their own lot precluded them from mastering, and one also in their honest faith in the Gospel of Christ, and their consistent respect for its institutions, the proportions of excellence in these two brothers were differently distributed. If the one just taken reached a higher distinction of civic rewards and affluent hospitalities, the other found more than a compensation in his stricter simplicity of life, his tranquil and spontaneous joys, his love of little children, and his own child-like sympathy on every suffering and gladness he met.

“Both of them believers in the law and commandments of the King of kings; and the ambassadorship of the one from the world’s foremost Republic to its highest court, was offset in the grateful benedictions that came from the street sides, and plain school-rooms, and lowly hovels, to greet the apostolic countenance of the other. Both died with conscious and meek submission to God’s will. Both will rest in venerated graves, and live in fragrant memories. Builders themselves of earthly cities, and closely identified with our best municipal fame, their removal strikes deeper the chilling feeling, that ‘here we have no continuing city.’ But good deeds, like theirs, re-animate us with the conviction, that even in the climate of this world, righteousness is immortal, and that the benefactors of man are witnesses for heaven.”

I may add, that the children of Deacon Lawrence were educated in the *strictest observance of the Sabbath*, the fruits of which were a most abundant yield.

Yours very truly,

BROOKLYN HEIGHTS, June 5th, 1856.

E. MERIAM.

THE MERCHANTS' FUND OF PHILADELPHIA.

The "Merchants' Fund" was incorporated in January, 1854, for the purpose of furnishing relief to indigent merchants of the city of Philadelphia, especially such as are aged and infirm. The affairs of the Association are under the direction of a Board, consisting of a President, two Vice-Presidents, a Secretary, Treasurer, and fifteen additional managers. The managers are divided into two classes, whose terms of service are to be respectively one and two years, but they may be re-elected. This Association gives without respect to age, creed, or country, and in such a way that a proper pride of character is preserved on the part of the recipient. His feelings, made keenly sensitive by misfortune, are not wounded by exposure; nor is he taken away from his home, and his remaining domestic ties, to be shut up in an almshouse.

From the second annual report of JOHN M. ATWOOD, the President of the Association, we extract the subjoined account of its doings during the past year:—

The Treasurer's report exhibits the receipts for the past year from all sources as amounting to \$2,228 25; and disbursements, exclusive of investments, for same time, \$1,663 19; leaving a cash balance to credit of the fund of \$189 87. The permanent investments of the society now amount to \$2,700.

During the past year there has been an accession of 187 new members to the society. The whole number is now 464; of whom 70 are life, and 394 annual contributors—a small proportion, indeed, of those whose willing association may be confidently expected upon a personal presentation of your benevolent designs.

Of the whole number of the beneficiaries, two received special aid suited to the peculiar circumstances of their cases. One has come into the receipt of an income from another source, which renders further aid unnecessary. Two have been removed by death, leaving seven still dependant upon the fund. It may be a matter of interest to record of the two deceased, that the last use of their pens was to indorse the checks which covered the amount of their semi-annual appropriations—only a few days before their death. Of these and of all the other cases where your benefactions have brought relief in days of decrepitude and sorrow, it may be affirmed, that had the total expenditure been made at the cost of any single individual of the many to whom Providence has given the means and opportunity, it would be a privilege cheaply purchased.

In most of the cases the appropriations required have been small, averaging less than two hundred dollars each; but small as they have been in pecuniary amount, they have been sufficient; and we close another year of the Merchants' Fund with the glad reflection that no proper application for its aid has been made in vain, and no objects are known to the committee which have not received their attention.

The regulations which forbid whatever might attract notice to any of the beneficiaries, and which clothe its gifts with double value, in thus sparing the recipients a sense of humiliation, the keenness of which only they can realize who have fallen from prosperity into like stricken fortunes,—these regulations, so proper and humane, necessarily hinder us from giving details, which would add greatly to the interest of these reports. None would wish it otherwise. Each case has its own sad history, but all are marked by those circumstances of calamity which bring them within the special regard of our institution. As heretofore, the claims of the aged have been particularly recognized. The present beneficiaries are all aged, and have all passed their threescore years and ten; have, it is believed, gone through life with unstained reputations, and with the loss of prosperity, have retained the respect due to worth, although associated with present poverty and humiliation.

We have no stronger grounds on which to base an appeal. Here are age, want, and infirmity—always infirmity, and often sickness. The burden of advanced years, heavy in its best estate, is often alleviated by a combination of circum-

stances, which Providence throws around a favored individual. The light of a home, cheered by the affectionate care of loving children, and of social intercourse, with all the means of comfort and intellectual enjoyment which competence can furnish,—these are the lot of some. But take them all away, and in their stead place loneliness and want; the consciousness of utter helplessness and destitution contrasted with the remembrance of former strength and prosperity, perhaps of affluence and high position, and here, if anywhere, does earnest sympathy find room for its largest exercise. To meet circumstances like these the Merchants' Fund was originated, and is quietly fulfilling its mission of love and mercy. It offers to the profession a channel through which the sufferings of their unfortunate brethren may be reached and alleviated in the best manner; relieving, without degrading, as a brother assists his brother in his need.

If, at the outset of the undertaking, there were doubts of its expediency or feasibility, experience has dispelled them; and should its claims upon the merchants of Philadelphia be met with any just appreciation of their interests and importance, we may anticipate for this institution a long and bright career of usefulness. Of the bestowment of such a patronage we will not permit ourselves to doubt. It is no idle charity which provides the life-boat on a dangerous coast to save the shipwrecked mariner, nor in view of the perils of fortune in a profession so proverbially dangerous as our own, can we lightly esteem a provision which brings solace and succor to many hearts ready to perish.

We earnestly hope the example of the Merchants' Fund Association of Philadelphia will be followed in all our large commercial cities, for it is, in our judgment, a charity of unquestionable utility and excellence.

MERCANTILE LIBRARY ASSOCIATION OF NEW YORK.

We are indebted to Mr. GEORGE C. WOOD, the accomplished President of this association, for a copy of its thirty-fifth annual report. From this report it appears that 1,733 members have been added to the association, a number far greater than that of any year since the foundation of the institution. The number of withdrawals, 434, is the average of the last five years, whilst the accounts closed in conformity with the constitution have been somewhat larger. The receipts of the association have been \$16,994 86; expenditures, \$16,863 29; leaving a balance of \$131 57. The reporter says:—"The unprecedented pecuniary success of the lectures the past winter, resulting in a net gain of \$2,499 66, has enabled your Board to carry out their plans, place the property of the association in complete order, add 3,004 volumes to the library, besides remitting to London \$400 for the purchase of recent standard books, not to be procured in this country (and not yet received;) also to defray the entire cost of the new supplementary catalogue of some 200 pages." The total number of volumes in the library is 46,383. Four hundred volumes have been ordered from London, which are not yet received. The number of visitors to the library and reading-room has averaged 750 daily. Each volume in the library has had an average of nearly four readers. The institution for the savings of merchants' clerks, has more than one million of dollars deposited. The total increase of the property of the association since the last annual report has been \$15,954.

THE LANDLORD, BROKER, AND MERCHANT, ON SUNDAY.

HENRY WARD BEECHER, who "thunders and lightens" in the Plymouth Church, at Brooklyn, to "overflowing houses," fires away at the money doings of merchants and business men, who attend church to hear or sleep over "divine

mysteries" and "doctrine." As it is not to be supposed the coat will fit any reader of the *Merchants' Magazine*, we venture to give a brief phillipic from his pungent pen on "secular" vs. "practical preaching."

"We have no doubt that a rigorous landlord, having sharked it all the week, would be better pleased on Sunday, to doze through an able Gospel sermon on Divine mysteries, than to be kept awake by a practical sermon, that among other things, set forth the duties of a Christian landlord. A broker who has gambled on a magnificent scale all the week, does not go to church to have his practical swindling analyzed and measured by the 'New Testament spirit.' A merchant, whose last bale of smuggled goods was safely stored on Saturday night, and his brother merchant, who, on that same day, swore a false invoice through the Custom House—they go to church to hear a sermon on faith, on angels, on the resurrection. They have nothing invested in these subjects, they expect the minister to be bold and orthodox. But if he wants respectable merchants to pay ample pew rents, let him not vulgarize the pulpit by introducing commercial questions. A rich Christian brother owns largely in a distillery, and is clamorous against letting down the pulpit to the vulgarity of temperance sermons. Another man buys tax titles, and noses about all the week to see who can be slipped out of a neglected lot. A merchant that piles his craft with unscrupulous appliance of every means that win, he too wants 'doctrine' on the Sabbath, not those secular questions. Men wish two departments in life; the secular and the religious. Between them a high wall and opaque, is to be built. They wish to do what they please for six long days. Then stepping the other side of the wall, they wish the minister to assuage their fears, to comfort their consciences, and furnish them a clear ticket and assurance for heaven. By such a shrewd management, our modern financiers are determined to show that a Christian can serve two masters, both God and mammon, at the same time."

THE STORES OF PROTECTIVE UNIONS AND WORKINGMEN.

The failure of the Boston House of Equity, an establishment designed, we believe, to supply workingmen and persons of limited or small means, has elicited from the *Herald* of that city, some sensible remarks on the subject. The success of the plan, and we have taken some pains to inquire into its working, does not appear to be very encouraging, and we are inclined to think that, with few exceptions, the class of persons benefited by these institutions, is comparatively small, and that they would fair quite as well by the ordinary system of trade, with the wholesome competition necessarily growing out of individual enterprise. The *Herald*, it should be understood, is ahead in its circulation of the Boston journals, and goes among the people who patronize Protective Unions. The *Herald* remarks:—

Among the vast number of stores opened in various sections of our country under the names of "Protective Unions," there are very few successful. Their difficulties arise mainly from the want of a knowledge of human nature on the part of those who originate such stores. Trade is as much an art as any artisanship whatever. To know how to buy to advantage, requires great skill in the knowledge of markets, and a steady and constant exercise of supervision. This cannot be expected in those who have not been brought up in a practical knowledge of business.

And, moreover, when the workingmen and other classes attempt to organize for the purpose of buying their own articles of consumption more cheaply than such can be purchased of our regular traders, they are to apt to place their stores under the control of some one of their number, who has no other qualification than his loud talk about the manner in which the traders may be circumvented, and the company may be supplied with goods vastly cheaper than such goods can be obtained of the regular traders. Such vociferations are seldom or never qualified

to remedy the evils upon which they descant. They are generally men, who never having made a dollar themselves, are wholly unfit to be intrusted with the property of others. And yet, such are placed in the charge of the kind of property we have mentioned, because their boasting of what may be done, has given them favor among credulous people.

There is no doubt that much might be done by a proper organization to reduce the prices of any of the great staples of life, by proper association for the purpose. Take flour and coal, for example. From fifty to an hundred families might join and order one or more cargoes of these articles at a proper season of the year. But such orders should be given by and through some shrewd and responsible commission merchant, who knows of whom to purchase the best article and at the lowest price. And besides, the company thus purchasing should require every member thereof to pay cash down on the arrival of the articles for such portion thereof as he takes. No deviation from this rule should be allowed on any pretext.

Many of our friends consider the trader to be one who makes money out of the community without rendering any equivalent. This is an entire mistake. There is not a successful trader among us who does not undergo more trouble and worry of mind than any successful artisan. And the proportion of merchants who finally succeed in their business is not equal to that of the mechanics who succeed in artisanship. General Dearborn, many years ago, demonstrated that but a very small percentage of our traders pass through their commercial life without at some period of their career, failing in business, and though an attempt has been made, recently, to controvert the General's position, by saying that of over an hundred signers to a manifesto respecting country bank bills, which was executed in 1808, about half of these signers were successful, this reply is inconclusive, because we are not told how many of that half *had* sometime in the course of their lives. And further for such a purpose as that manifesto was made, the very ablest and wealthiest of the merchants would be taken, and such are not a criterion of the whole class.

If, then, but a very few of our traders who are brought up to the business, succeed, how is it possible that raw hands placed over the charge of "Protective Union" stores can manage the concerns of the companies which own them, without final bankruptcy to such companies? It would be much more beneficial if those who carry out the protective union system would employ some one who had been brought up in trade to manage their concerns—one who not only understood business himself, but who would select assistants who understood theirs. In such a case the protective union operations might effect the desired end, which they never can do under their present management.

The poorer classes are not blamable when they make efforts to get the necessities of life at the lowest possible prices. Having small means, and buying in very small quantities, they necessarily get articles which are poor in quality, very frequently short weight, and they generally have to pay an enhanced price, because of the small lot which they purchase at a time. It is natural that they should seek to make their small earnings go as far as possible, and that when they are dissatisfied with the extortions practiced too generally upon the poor, they should endeavor by a joining of purses to get their articles in larger quantities and cheaper. But such combinations are not always successful, and mainly for the reason that they do not intrust their funds with the right persons.

THE COD FISHERS AND FISHERY AT ST. JOHN'S.

BAYARD TAYLOR, the young but already distinguished American traveler, thus describes the *modus operandi* of the business at St. John's. Mr. Taylor is generally more reliable in his statements than many of the travelers of the "olden" or modern times. His quiet humor will, however, sometimes "stick out," as the reader will notice in the last statement of the following extract from his letter on the Cod Fisheries:—

"The fishermen's wives were employed in spreading out upon the flakes the fish that had been caught during the night, with the skins uppermost to protect them from moisture. They informed us that the season was unusually good this year, but the price of fish was low, so they would gain but little by this abundance. Last year, they said, fish sold at 15 and 16 shillings a quintal, (128 lbs.) but this year the price had gone down to 12 and 15 shillings. The value, let me here explain, is not so much regulated by the demand in foreign markets as by the will of the merchants of St. John's, who not only fix the price of fish they buy, but of the goods they sell the fishermen. They thus gain in both ways, and fatten rapidly on the toils and hardships of the most honest and simple-hearted race in the world. It is their policy always to keep the fishermen in debt to them, and the produce of the fishing season is often mortgaged to them in advance. It is an actual fact that these poor fishermen are obliged to pay for their flour, groceries, and provisions, from 50 to 100 per cent more than the rich and independent citizens of St. John's. It is no wonder, therefore, that the merchants amass large fortunes in the course of eight or ten years, while their virtual serfs remain as poor and as ignorant as their fathers before them. These things have been mentioned to me by more than one of the intelligent citizens of St. John's, and confirmed by the fishermen with whom I conversed on the subject. Several of the latter said to me, 'Ah, sir, if your people had the management of things here it would be better for us.'

"The fishermen in some cases deliver their fish to the merchants cured; in others, the latter purchase the yield as it comes from the boats, and have the drying done upon their own flakes. The livers are usually sold separately to those merchants who carry on the manufacture of oil, instead of the old practice of boiling, which often imparts an unpleasant flavor to the oil. By the new process, it is perfectly pure, limpid, and tasteless. The dried cod, after having been assorted, are stored in warehouses ready to be shipped to foreign markets. The greatest demand is from Spain, Cuba, and the West Indies generally. The whole town is pervaded by the peculiar odor of fish, which even clings to the garments of those who deal in them. This odor, very unpleasant at first, becomes agreeable by familiarity, and finally the nostrils cease to take cognizance of it. St. John's is decidedly the most ancient and fish-like town in North America. I saw a man in the streets yesterday whose appearance and expression were precisely that of a dried codfish."

THE NEW YORK CHAMBER OF COMMERCE AND THE NEW REVENUE LAW.

At a regular monthly meeting of the New York Chamber of Commerce on the 6th of June, 1856, Mr. David Ogden, from the committee on the new revenue law recently reported to Congress, stated that the committee had carefully reviewed this law, and regarded it in anything but a favorable light. They had also personally consulted with Secretary Guthrie on the subject, and at his request they had embodied their views in the form of a letter. The objections to the proposed law are numerous, and amongst other things exception is taken to the authority given to the Secretary of the Treasury in specifying what should be the build of vessels, which the committee think should be regulated by some fixed plan. They consider that the oath of the managing owner ought to be sufficient in regard to manifests; and in view of the success of the experiment in England, ask why it would not do to abolish custom-house oaths. The proposed taxation of vessels at the rate of five cents a ton for the maintenance of marine hospitals, the fining and seizing of vessels for trifling misdemeanors, and the restriction against limited quantities of sugar and spirits brought into port, also come under the ban of the committee. After listening to the committee's statement, the Chamber adopted a resolution to the effect, "That the Chamber learn, with much concern, that a new

revenue law is now before Congress of a very objectionable nature as regards ship-owners and importers;" and it instructs its committee to watch its progress with care, and at their discretion to request the president to call a meeting of the Chamber.

THE LOUISVILLE CHAMBER OF COMMERCE.

At the regular monthly meeting of the Chamber of Commerce of Louisville, Kentucky, held on Thursday evening, May 8th, 1856, JAMES TRABUE, Esq., being in the chair, the following resolutions, offered to the Chamber by B. CASSIDAY, Esq., were unanimously adopted:—

Resolved, That the thanks of the mercantile community are due to FREEMAN HUNT, Esq., for his laudable endeavor to improve the Commercial Literature of the country; and further,—

Resolved, That HUNT's *Merchants' Magazine* is, in the opinion of this Chamber, worthy of the support of every intelligent merchant.

L. WOODBURY FISKE, Secretary.

JAS. TRABUE, President.

The intelligent and enterprising members of the Louisville Chamber will accept our hearty thanks for their voluntary and cordial recognition of our humble efforts in the department of literature, to which we have devoted the past eighteen years of our life. Such testimonials are duly appreciated, and will not soon be forgotten.

THE CLEVELAND COMMERCIAL GAZETTE.

S. S. BARRY, Esq., the editor and publisher of the "*Cleveland Commercial Gazette and Marine Record of the Lakes*," proposes that the Board of Trade, in Cleveland, subscribe and pay for 200 copies of that paper, to be sent regularly to the several Boards of Trade, Chambers of Commerce, and Reading Rooms in the United States. The expense for one year is only \$104. The *Commercial Gazette* is, we have no hesitation in saying, one of the best and most reliable journals of its class in any of our Western cities; and if the merchants of Cleveland understand their interests, as we have no doubt they do, the proposition of Mr. Barry will be adopted.

BENEFIT OF ADVERTISING.

A Western cotemporary furnishes the following statement in illustration of the beneficial effects of advertising:—

"Some ten years since, when Detroit was very little if any larger than Toledo, two young men from the East, where the true principle of advertising is better understood than at the West, having taken a store centrally situated, they opened with the determination of expending their entire profits, except rent and clerk hire, for the first year, in advertising and printing. They did so, expending about \$1,400. The next year they set apart half their profits for the same purpose, but long before the year expired, the senior partner told the writer of this article, that they could not expend as much, as they could find no place to put it.

"Every paper in the State almost contained their business notices, while their handbills, circulars, and cards were scattered broadcast. In this way they have gone on expending annually about four thousand dollars, until their business is so increased that they occupy ten sale-rooms, each 100 feet in depth by 25 in width, and giving employment to 100 clerks. One of the partners told us that his business the past year amounted to a trifle over a million-and-a-half of dollars."

THE BOOK TRADE.

- 1.—*A Critical Dictionary of English Literature, and British and American Authors, Living and Deceased*, from the Earliest Accounts to the Middle of the Nineteenth Century; containing thirty thousand Biographies and Literary Notices. By S. AUSTIN ALIBONE. Imperial 8vo., pp. 1,460. Philadelphia: Childs & Peterson.

This large and important work is a striking illustration of the remark of Sidney Smith, that literary pursuits may be very advantageously combined with business habits. Mr. S. Austin Alibone, its author, is not an "author by profession," but a Philadelphia merchant, in a large way of business, to whom ledger and literature are alike familiar. After posting one set of books, it would seem, he opens accounts of a different character in others, and transfers his attention from bales and accounts to books and authors. Thus, commerce and criticism, pleasantly harmonized, jog jauntily along together—Duty lending a dignity to Pleasure, and Pleasure the more enjoyed because it goes side by side with Duty. What Webster's or Dr. Johnson's Dictionary is to the words of the language, this Critical Dictionary will be to its authors and its literature, and the labors of Mr. Alibone, in getting up his book, must have been almost as great as that of either of the two celebrated lexicographers whom we have named. It was no easy task to explore the great ocean of literature, and from its depths or stores draw forth and gather every object worthy of preservation, for the purpose of depositing them in a Biographical and Critical Museum, so catalogued and arranged that the every-day reader might, without trouble to himself, view at a glance any particular author and his works. This gigantic task Mr. Alibone has accomplished in a manner which entitles him to the praise, nay, the gratitude, of the entire reading community. The Critical Dictionary has a three-fold value. Do we wish to be informed respecting the life of any particular author? That information is full and satisfactorily supplied. Of course, in a volume of such magnitude, generalities could only be dealt with, but enough in all cases is given to make us acquainted with the leading incidents of the author's career. These lives are given at greater or less length, according to the importance of their subjects in a literary point of view. Should the reader be bibliographically inclined, he will, from these pages, gather full and important particulars of the works, various editions, dates of publication, and the like, of the authors named. This portion of Mr. Alibone's work is especially valuable to students, who sometimes find it exceedingly difficult to procure reliable information on such matters. And for those who relish sound criticism, there are quoted the best opinions from the best critics on the principal works of the authors named in the text. From these remarks, it will be evident that the Critical Dictionary is most comprehensive in its design, and we will add, masterly in its execution. In no other work extant, either in this country or in Europe, is to be found similar advantages. Although the information it affords is comprised within one volume, it contains the matter of thirty duodecimo volumes of 300 pages each. Testimonials to the value of the book have been given by Washington Irving, W. H. Prescott, W. C. Bryant, Jared Sparks, Edward Everett, F. Lieber, and Thomas Hartwell Horne, one of the chief librarians of the British Museum. Mr. Horne is perhaps the first of living bibliographers, and therefore his testimony is peculiarly valuable.

- 2.—*Study for Young Men; or a Sketch of Sir Thomas Fowell Buxton*. By Rev. THOMAS BINNEY. 18mo., pp. 149. Boston: Crosby, Nichols & Co.

This little volume is the enlargement of a lecture delivered before the Young Men's Christian Association at Exeter Hall, London, and is one of a series instituted by that Association, in connection with other efforts, for "the improvement of the spiritual and mental condition of commercial young men." It furnishes a spirited and instructive sketch of an admirable man, whose example cannot fail of benefiting the rising generation of American as well as English merchants.

- 3.—*The Life and Travels of Herodotus in the Fifth Century Before Christ. An Imaginary Biography founded on Fact, etc., etc.* By J. TALBOYS WHEELER, F. R. G. S., author of the "Geography of Herodotus," etc. 2 vols., 12mo., pp. 445 and 446. New York: Harper & Brothers.

The design of the present work, as stated by the author's introduction, is to give, in a popular form, a complete survey of the principal nations of the ancient world, as they were in the days of Pericles and Nehemiah. With this view. Mr. Wheeler has written an imaginary biography of Herodotus, the Greek historian and Geographer, and describing his supposed travels to the most famous cities and countries of antiquity, he reviews their several histories, narrates their national traditions, describes the appearance of each people, points out their peculiarities and manners, and develops the various religious views and ideas which belong to their several mythologies. The author takes Herodotus to Persepolis and Jerusalem, and brings him into contact with Nehemiah, "for the sake of connecting the sacred history of the world with the profane." It is designed as a sort of introduction to the study of ancient history, and the author has sought to clear that history from "the dust of the schools, and teach it in shady play-grounds and flowery gardens."

- 4.—*Confessions of the Blind Heart. A Domestic Story.* By WILLIAM GILMORE SIMMS, Esq., author of "Guy Rivers," "Richard Hurdis," "Border Beagles," "Beauchampe," "Katherine Walton," "The Scout," etc. 12mo., pp. 389. New York: J. S. Redfield.

This is the sixth of Mr. Simms's series of Border Romances of the South. Portions of the narrative, we are informed, were among the earliest prose writings of the author. The materials were gathered from facts in a domestic history, the sources of which the author believes to be unquestionable, and some of the events occurred under his own observation. The present work, to quote from the author's introduction, "partakes of few of the features of that school of Dumas, and Reynolds, and Ainsworth," (and in our judgment it is all the better that it does not.) in which the heart is made to soar out its hopes in sufferings, under incessant provocation and stimulus. It has its "disastrous chances," but with few of those "moving accidents by flood and field"—those hair-breadth escapes—which so garnish in general the tales of these popular writers.

- 5.—*The British Essayists; with Prefaces, Historical and Biographical.* By A. CHALMERS, F. S. A. 18mo. volumes. Boston: Little, Brown & Co.

In a former number of the *Merchants' Magazine* we noticed the appearance of the "Tatler," the first four volumes of this edition of the British Essayists. We have now before us the "Spectator," in seven volumes. These are to be followed, in rapid succession, by the "Guardian," "Rambler," "Adventurer," "World," "Connoisseur," "Titler," "Mirror," "Lounger," "Observer," and "Looker-On," which will complete the series in thirty-eight volumes. They are of the exact size and style of the same publishers' unrivaled edition of the "British Poets," and sold at the same price—that is, seventy-five cents per volume. Most of the "Essayists" embraced in the series are justly regarded as models of chaste and good English; and abounding in pure and pleasing thoughts and sentiments, they must ever be prized as among the choicest treasures of literature.

- 6.—*Poems.* By RICHARD CHENEVIX TRENCH. 12mo., pp. 236. New York: J. S. Redfield.

The author of this volume is better known in this country as the writer of several prose works, viz.: the "Study of Words," "Lessons in Proverbs," "Synonyms of the New Testament," "English, Past and Present," &c., all works of decided merit, and evincing most thorough scholarship. The present collection of his poems shows him to be a poet "worthy to rank with the Herberts, the Hebers, the Kebles, and others of the clergy, who have given utterance to strains of poesy as charming and soothing as they are instructive and elevating." The highest literary authorities in England place Mr. Trench at the head of religious poets of the day. The volume is produced in Redfield's usual unique and elegant style.

- 7.—*The Last Seven Years of the Life of Henry Clay.* By CALVIN COLTON, LL. D., Professor of Public Economy, Trinity College. 8vo., pp. 504. New York: A. S. Barnes & Co.

This volume, as its title implies, comprises a full account of the last seven years of Mr. Clay's life, which is regarded by the author as the most important period of that great statesman's career. "It is now eleven years," says Mr. Colton, "since I published the *Life and Times of Henry Clay*, in two volumes, bringing his biography and history down to the end of the Presidential Campaign of 1844." The present work is a continuation from that date. This volume naturally occupies the third place in the author's works on Mr. Clay, and the *Private Correspondence* the fourth, embracing, as a whole, *The Life and Correspondence of Henry Clay*. We are glad to learn that Mr. Colton proposes to edit Mr. Clay's speeches, in two volumes, with an historical introduction at the head of each speech, which will make a work of six volumes, uniform, and which, when complete, will comprise *The Life, Correspondence, and Speeches of Henry Clay*. Mr. Colton spent some time with Mr. Clay, and his labors prior to his death were performed with the approval of his subject. The present volume fills an interesting and important gap, not only in the life of the statesman, but in the political history of the country.

- 8.—*The Book of Ecclesiastes Explained* By JAMES M. MACDONALD, D. D., Princeton, New Jersey. 12mo., pp. 414. New York: M. W. Dodd.

Volumes have been written by learned theologians to explain a simple and obscure passage in the Bible, and the religious world made none the wiser for it. The present volume is devoted to the explanation of an eminently practical book of the "Old Testament," supposed to have been written by Solomon, a man of large and varied experience. Dr. Macdonald, though learned in theological lore, has attempted to make his work useful to those who are not capable of appreciating criticisms upon the etymology of words, and the construction of sentences in the language in which the "book" was written. He aims to give a more distinct and enlarged statement of the practical teachings and devotional bearings of the Scriptures.

- 9.—*The Rise and Progress of the English Constitution.* By E. S. CREASY, M. A., Barrister-at-Law, Professor of History in the University College, London, late Fellow of King's College, Cambridge. 18mo. New York: D. Appleton & Co.

Although it cannot be produced in full written form, like that of our own country, England undoubtedly has a constitution, with great primeval and enduring principles. These the author of the present volume has attempted to arrange in a simple form, and place before the reader in a few easily accessible pages. He proves their antiquity, illustrates their development, and points out their value. We regard it as a concise and, at the same time, clear and comprehensive history of the rise and progress of the constitutional principles of England, and as such cannot fail of proving interesting and instructive to the American student of political history.

- 10.—*Homeopathy Simplified; or Domestic Practice made Easy.* Containing explicit Directions for the Treatment of Disease, the Management of Accidents, and the Preservation of Health. By JOHN A. TARBEIL, A. M., M. D. 12mo., pp. 360. Boston: Sanborn, Carter, & Bazin.

The title sufficiently explains the character of this volume. It is just such a book as every intelligent Homeopathist would wish to have at hand.

- 11.—*The Story of the War in La Vendee and the Little Chouannerie.* By GEORGE J. HILL, M. A. 12mo., pp. 324. New York: D. & J. Sadlier & Co.

A Catholic story with an historical basis, the materials being gathered from the various extant sources. The Catholic public are under many obligations to the Messrs. Sadliers for the additions they have made to the literature of "the church."

- 12.—*Sermons for the People.* By F. D. HUNTINGTON, D. D., Preacher to the University, and Plummer Professor of Christian Morals in the College at Cambridge, Massachusetts. 12mo., pp. 468. Boston: Crosby, Nichols & Co.

Dr. Huntington is one of the most able and popular preachers in the Unitarian persuasion, belonging rather to the more "orthodox" portion of that denomination of Christians. The volume before us contains twenty-six sermons, chiefly of a practical character. They are written in an eloquent, highly-finished, and vigorous style. There is more of what the French term *unction* in this collection than we usually find in the discourses of the denomination to which the author belongs. The author is in earnest, and believes what he affirms.

- 13.—*Shakspeare.* Hudson's Edition. 10 vols., 18mo. Boston: James Munroe & Co.

This unrivaled edition is at length brought to a close by the publication of the tenth volume, including three of the most popular of the great dramatist's plays, viz.: "Romeo and Juliet," "Hamlet," and "Othello." Of the numerous editions of Shakspeare, we know of none that will compare, in several important particulars, with this. The notes of Mr. Hudson add to its value, and the beautiful and convenient form in which it is published, the large, handsome, and bold type will commend it to persons of taste, and especially to the favor of weak eyes.

- 14.—*Wolfsden: an authentic Account of Things There and Thereunto Pertaining, as they Are and Have Been.* By J. B. 12mo., pp. 500. Boston: Phillips, Sampson & Co.

With American tales of the character of the present, we might become independent, if that were necessary, of the country that in times past sneered at our literature generally. But the time of asking, even in England, "Who reads an American book?" has passed away. "Wolfsden" is a story that will find many admiring readers, and it deserves to, for it is a good book. The dedication of the author, which we quote, indicates the wholesome tone of the story. It is—"To my sister, whose good works have shamed my idleness, and provoked me to emulation, and from whose virtues I have endeavored to draw attractive pictures of goodness."

- 15.—*The Huguenot Exiles; or the Times of Louis XIV.* An Historical Novel. 12mo., pp. 453. New York: Harper & Brothers.

The author of this semi-historical volume professes to be a descendent of a Huguenot refugee, whose romantic adventures are interwoven in the story. It is designed to cover the whole ground of the Romish persecutions which preceded the revocation of the Edict of Nantes. The object of the author has been "to render it popular by giving to its pages all the interest of a vividly told story, while it yet possesses the merit of dealing more in fact than in fiction.

- 16.—*Sin and Redemption.* A Series of Sermons, to which is added an Oration on Moral Freedom. By D. N. SHELDON, D. D., Pastor of the Elm-street Baptist Church in Bath, Me. 12mo., pp. 332. Boston: Crosby, Nichols & Co.

We have, in this volume, a series of thirteen discourses bearing upon the subject indicated in the general title. It may be inferred that the author entertains different, or has somewhat modified his views, or changed them from the old Baptist "orthodox" standard, from the fact that his work is issued by a leading Unitarian publishing house. There are, however, to be found, in some of the discourses, other indications looking in that direction.

- 17.—*Phi-Ri-Bus-tah.* A Song that's by-no-author. "A Deed without a Name." Prepared by Q. K. PHILANDER DOESTICKS, P. B. New York: Livermore & Rudd.

It is scarcely necessary to say that this medley of jingle, fun, and nonsense, is designed as a burlesque upon Longfellow's "Hiawatha." It will, however, amuse some, if it does not instruct any. It has some very clever caricatures.

- 18.—*The Catholic: Letters addressed to a Young Kinsman proposing to join the Church of Rome.* By E. H. DERBY. pp. 293. Boston: John P. Jewett & Co.

The author of this book is a lawyer, and may therefore fairly be presumed to be skillful in argument. It is, however, rather a rare thing to find a legal gentleman leaving Coke, Littleton, and Blackstone, for the purpose of demolishing the doctrines of Augustine, Ambrose, and Chrysostom. It appears that a kinsman of the author—a youth of seventeen—had avowed his intention of applying to a Roman Catholic bishop for baptism. It was to dissuade him from such a step that these letters were written. The desired effect was produced, and the idea that the arguments brought forward might be useful to others similarly circumstanced, suggested their publication. The work, which will form a valuable addition to the many already published on controversial divinity, contains a spirited review of the recent writings of Bunsen, Conybeare, Howson, Milner, and others, and a well-digested argument on the planting of the Church in Britain by St. Paul before the Roman Pontificate was founded. The style of the writer is clear and forcible, and the book will doubtless attract considerable attention among theologians.

- 19.—*The Constitutional Text-Book; a Practical and Familiar Expositor of the Constitution of the United States, and of portions of the Public and Administrative Law of the Federal Government; designed chiefly for the use of Schools and Academies.* By FURMAN SHEPPARD. pp. 324. Philadelphia: Childs & Peterson.

The importance of a thorough study of the Constitution of the United States, by the pupils in our schools, cannot be too highly estimated; nevertheless, it is a study which has hitherto been sadly neglected, chiefly, we believe, for want of a plain, practical, and thorough work upon the subject. This book of Mr. Sheppard supplies the want which has so long been felt. It is adapted both in matter and style, to the purposes of elementary instruction, so that it may be easily used by the teacher, and systematically studied by the pupil. The author has very wisely avoided the assumption of any controversial aid, or the advocacy of partisan or sectional views, neither are there any long trains of reasoning to perplex the pupil. All is clear, simple, and comprehensive. There cannot be a doubt that Mr. Sheppard's Constitutional Text-book will supersede all others on a similar topic.

- 20.—*The Green Mountain Girls. A Story of Vermont.* By BLYTH WHITE, Jr. 12mo., pp. 406. New York: Derby & Jackson.

The scene of this story is laid in Brandon Valley, in the Green Mountain State, in the time of the war of 1812. The characters are taken from every-day scenes of real life. As a whole, we are told this is a work of history, illustrated by fiction, except in all that is depicted in good and glorious deeds, there is no fiction—it is an illustration of Vermont men and Green Mountain girls, drawn from real life. Not deficient either in dramatic interest or exciting scenes, it will find a large class of admiring readers.

- 21.—*Salad for the Social.* By the author of "Salad for the Solitary." 12mo., pp. 401. New York: De Witt & Davenport.

The ingredients which the author has contrived to work into his "salad" are so various, and so well spiced, that we venture to say that few who have any taste for sociality will be disappointed. It is, on the whole, a very interesting book by a very clever compiler.

- 22.—*The War in the East.* By the Right Rev. HORATIO SOUTHGATE, D. D. Second Edition. pp. 93. New York: Dana & Co.

The first of these essays was first published in the *Churchman*. The second is entirely original. The subject is considered mainly in its bearing on the interests of the Oriental churches, and in so doing he has evolved the leading principles of the controversy, and ably discussed some of its leading incidents.

23.—*Mr. Sponge's Sporting Tour*. Edited by FRANK FORRESTER, author of "Field Sports," "Fish and Fishing," &c. 12mo., pp. 425. New York: Stringer & Townsend.

"A book," as the editor says, "for the reading as well as the riding world of America." A genuine sporting romance, evidently the production of a genuine sportsman, horseman, and fisherman. "Mr. Sponge's Sporting Tour" furnishes a series of *caste* pictures of the most graphic kind, of character paintings so droll and ludicrous, that but for their inimitable versimilitude, their naturalness, and the breadth of their details and force of their colorings, they might be almost called caricatures, than a connected story, with hero and heroine, regular plot, and regular *denouement*. It is, on the whole, a very cleverly written and amusing book.

24.—*Legion; or Feigned Excuses*. By the author of "A Letter to a Member of a Church Choir." pp. 109. New York: Dana & Co.

This book has been written for the purpose of rousing those who are in the habit of making excuses for not attending to religious obligations from the delusive dreams of imagination to the realities of duty. The writer has admirably succeeded in arresting many excuses and in bringing them out of their lurking-places. In this way the book may be of great service, as it may introduce a person to a person he should have known long since—himself. It is piquant, and pungently written. The young especially should peruse its useful and earnest pages.

25.—*Western Africa. Its Condition and Prospect*. By Rev. J. LEIGHTON WILSON. With numerous Engravings. 12mo., pp. 527. New York: Harper & Brothers.

The author of this work was for eighteen years a missionary in Africa, and visited every place of importance along the sea coast, and made extended excursions to many of the maritime districts. He studied and reduced to writing two of the languages of the country. In these various ways he enjoyed more than ordinary advantages for making himself acquainted with the actual condition of the people. The book gives much valuable information about a portion of the world about which little is only known. It has, in our judgment, the merit of being a faithful record of African society. The interior life of the people, their moral, social, civil, and religious condition, as well as their peculiar notions and customs, are here clearly described. It is the best book upon Africa that has yet been published.

26 — *Wit and Wisdom of the Rev. Sydney Smith*: being Selections from his Writings, and Passages of his Letters and Table Talk; with a Biographical Memoir and Notes. By EVART DUYCKINCK. 12mo., pp. 458. New York: J. S. Redfield.

The "Wit and Wisdom" of Sydney Smith have long since become proverbial. The present volume consists of selections from the author's entire works, which were included in the original English editions, in eight octavo volumes, besides extracts from his contributions to the *Edinburgh Review*, not collected in his works, with the cream of the "Memoirs" by Lady Holland. Several of Sydney Smith's writings are given entire, and the selections present the most characteristic passages of his "Wit and Wisdom," from the whole range of his writings. It is an exceedingly interesting as well as instructive book, highly creditable to the discriminating judgment and good taste of its scholarly compiler.

27.—*Linda; or, the Young Pilot of the Belle Creole. A Tale of Southern Life*. By MRS. CAROLINE LEE HENTZ. 12mo., pp. 276. Philadelphia: T. B. Peterson.

The late Mrs Hentz is the author of some dozen or more novels, which have had a wide circulation among novel readers. "Linda" was originally published in 1850, and its re-publication, after a lapse of six years, stamps it with her other writings, among the standards of the light literature of the country. Her works are now published by Mr. Peterson, in a neat and attractive style.

- 28.—*The Marble Workers' Manual.* Designed for the Use of Marble Workers, Builders, and Owners of Houses. Translated from the French. By M. L. BOOTH. With an Appendix, concerning American Marbles. 18mo., pp. 256. New York : Sheldon, Blakeman & Co.

This little manual is all it purports to be, and is, in our judgment, one of the most complete and comprehensive works of its class. It treats of marbles in general, of their qualities, beauties, and defects ; the use, cutting, and polishing of the different kinds of marbles known in commerce ; the processes designed to facilitate and perfect the labor of the workman. One part of the work is devoted to plated marbles, stuccoes, mosaic, paintings, and terraces ; and comprises in addition to the new processes, secrets, recipes, and an essay on the manufacture of toy marbles, and various other matters pertaining to the art. Presenting, as it does, a clear and precise text, free from all the scientific phrases which perplex the subject, it should be in the possession of every person who seeks information respecting the art of marble cutting.

- 29.—*The States and Territories of the Great West*, including Ohio, Indiana, Illinois, Missouri, Michigan, Wisconsin, Iowa, Minnesota, Kansas, and Nebraska. With a Map, and numerous Engravings. By JACOB FERRIS. 12mo., pp 352. New York : Miller, Orton & Mulligan.

Many books have been written in relation to the Great West, but have generally been confined to a particular State or Territory of that vast region. The present book is designed to cover the whole ground, and briefly, but comprehensively, gives the geography, history, advantages, resources, and prospects of each State and Territory named in the title-page. It is written in a sprightly and agreeable style, and cannot fail of interesting the general reader, while it will prove especially valuable to the emigrant and traveler.

- 30.—*Gabriel Vane : his Fortune and his Friends.* By JEREMY LOUD, author of "Dovecote." 12mo., pp. 423. New York : Derby & Jackson.

Simple and unpretending as is this story, rehearsing the interwoven histories of a round of every-day characters in town and country, it is not devoid of artistic merit. The passions and pleasures, the trials and triumphs, of common life are portrayed by a pen familiar with the experiences of actual existence. No one, believing with the author in the magnetism of love, can fail, with ordinary powers of description, to touch the feelings or enlist the sympathies of the general reader.

- 31.—*Hours Before the Altar ; or, Meditations on the Holy Eucharist.* By the ABBE DE LA BOUILLERIE, Vicar-General of Paris. New York : Edward Dunigan & Brother.

This book, as the Archbishop of Paris remarks, is designed to aid pious Catholics to nourish in their hearts sentiments of "a meet and tender devotion towards the most holy sacrament of the altar." It is recommended by the Archbishop of New York, and, as a matter of course, needs no other recommendation.

- 32.—*The Daisy Chain ; or Aspiration.* A Family Chronicle. By the author of the Heir of Redclyffe, Heartsease, &c. 2 vols., 12mo., pp. 314, 309. New York : D. Appleton & Co.

To those who have read Miss Maitland's "Heir of Redclyffe," a tale of more than ordinary power, or "Heartsease," the last production, will doubtless venture upon "Daisy Chain," an artistically constructable story of domestic every-day life. It has all the elements which interest the admirers of fiction, and, like everything from the gifted mind of the author, is free from false and frivolous views of domestic life. Its influence, in a moral and social aspect, must be good.

- 33.—*The Stepping-Stone to English Grammar.* By PERCY SADLER. New York : D. & J. Sadler & Co.

This little manual is admirably well calculated for children. It will enable them, by easy and agreeable means, to acquire a correct manner of expressing their ideas.

- 34.—*The War in Kansas. A Rough Trip to the Border, among New Homes and a Strange People.* By G. DOUGLAS BREWERTON, author of "A Ride with Kit Karson," "Incidents of Travel in New Mexico," &c. 12mo., pp. 400. New York: Derby & Jackson.

This book, written in an off-hand, racy style, contains a good deal of information "fit to be made" public. The author claims exemption from the prejudices of either of the contending parties in Kansas, and gives Governor Shannon's statement on the one side, and that of the Free State leader, Major-General Robinson, on the other, with the documents necessary to a full understanding of the same. The "substantials" of the war, the "heavy blocks," as our author terms them, are relieved by lighter, yet no less truthful, adornments. The author assures us that he is on neither side of the unhappy quarrel between those who, united as they are by one common bond of national brotherhood, ought to be the best of friends. The publication of the work is well-timed, just before the Presidential campaign, which seems destined to turn upon the Kansas question. Politicians who intend to make speeches for either of three "Richmonds in the field," will find in this book an ample supply of materials for charging their "pistols and pop-guns." It is, on the whole, a cleverly written, and, of course, quite a readable book.

- 35.—*Putnam's Story Library. The Modern Story Teller; or, The Best Stories of the Best Authors.* Now first Collected. 12mo., pp. 324.

The design of this volume, (and we can't do better than state it in the editor's own language,) the part of a series, is to present to the public, in a form suitable for amusing and attractive reading, and for permanent library use, the best selections from the standard story literature of the English language. This first volume contains a score or more of stories, some of the highest order of excellence—none second rate, and all worthy of preservation, in the handsome style in which Mr. Putnam is in the habit of "getting up" all his publications. The stories are short, but contain more real merit than many of the delusions spread over thick volumes, or printed on eye-destroying type and "whity-brown" paper.

- 36.—*The Piazza Tales.* By HERMAN MELVILLE, author of "Typee," &c. 12mo., pp. 431. New York: Dix & Edwards.

This volume contains six stories, all bearing the unmistakable marks of the author's genius. It is a book that the admirers of "Typee," "Omoo," and the other inimitable productions of this novelist, will be sure to read. The publishers (Dix & Edwards) evince good taste and judgment in the selection of authors and the "getting up" of their publications.

[FROM THE NEW YORK COURIER AND ENQUIRER.]

- 37.—*Worth and Wealth; a Collection of Maxims, Morals, and Miscellanies, for Merchants and Men of Business.* By FREEMAN HUNT, Editor of the "Merchants' Magazine," "Lives of American Merchants," &c. 12mo. pp. 504. New York: Stringer & Townsend.

"A capital book, this, for every man of business—a rare combination of the useful with the agreeable. It is a body of practical mercantile wisdom, enforced and enlivened with a great variety of illustrations, and cannot fail of making a deep impression upon every business reader. The author, in his long connection with the *Merchants' Magazine*, has been a very close observer of mercantile experience; and no one is better prepared to exhibit its moral and social, as well as its material aspects. He has here made a book for which every merchant has reason to thank him, for it is eminently calculated, by the precepts and the examples it exhibits, to add to the dignity of his calling, and to the prosperity of all who will heed its lessons. It is a volume worthy of being owned by every business man in the country."

The above work will be sent to any part of the United States, free of postage, on receipt of \$1 25 per copy.

HUNT'S
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HUNT'S
MERCHANTS' MAGAZINE
AND
COMMERCIAL REVIEW.

AUGUST, 1856.

Art. I.—AVENUES OF WESTERN TRADE.

OF the future greatness of the trade of the Northwest, we need neither illustration nor argument to convince us. Its development during the last twenty years, from nothing to a value of between three and four hundred millions of dollars, is of itself a fact so astonishing that we are prepared to accept, without incredulity, the most startling speculations. The growth of Chicago, the chief collecting point of this region, from a miserable village of log huts, with a handful of the usual hangers-on of a military outpost, to a great city of nearly one hundred thousand inhabitants, whose daily arrivals and departures of vessels is exceeded by New York alone—is another Western phenomenon which puzzles the sober farmers of New England and the easy-going planters of the Old Dominion.

It was not until the opening of the Erie Canal in 1825 cheapened the precarious and expensive means of transport then existing to the lower end of Lake Erie, that the tide of emigration set in with any force to the Northwest. From that period until about 1840, the exports of this region were small; the surplus products being consumed by the ever-increasing crowd of new settlers.

During the last fifteen years, time and the effect of judicious public improvements have so far developed the resources of this country, that the value of the Lake trade had increased between 1840 and 1850 from \$60 to \$300,000,000;* and if it has continued to increase in the same ratio,

* Andrews' Report, on Colonial and Lake Trade, to the Secretary of the United States Treasury. 1852; p. 4.

must now have attained the value of \$450,000,000. The total number of tons arriving at tide-water from the Western States, by the Erie Canal, has increased from 158,148 tons in 1840, to 1,213,690 tons in 1853. It is estimated by Mr. John B. Jervis that this trade will double in the next six, and quadruple in the next fifteen years; so that in 1870 there will be an Eastern movement of five millions of tons, the surplus products of the Northwest; and were all this business done through the Erie Canal, the total annual movement would exceed nine millions of ton.*

That this estimate is a safe one, and rather errs in being under than over the mark, no one will doubt who considers how small and insignificant a part of the vast territory tributary to the commerce of the Lakes is now occupied and under cultivation. It is safe to say that out of a region, variously estimated to contain from 550 to 700,000 square miles of fertile territory, not one-twelfth part is now occupied, and that but sparsely. From a country capable of supporting 20,000,000 of people what may we not expect?

Although but few persons could appreciate the immense magnitude of the prize, yet from an early day attempts were made by different sections of the country to direct the Western trade to themselves. The two natural routes to the ocean from this great inland basin are by the Mississippi and by the St. Lawrence rivers. To these we may add a third, that great and only gap in the Alleghany chain which is penetrated by the Hudson River and its tributaries. This route, although at first sight not so apparent as the others, really possesses great natural advantages, and compares very favorably with them, as we may infer from the fact that the expenditure found necessary to overcome the rapids of the St. Lawrence and the Falls of Niagara was considerably greater than the cost of the original Erie Canal.

The Mississippi route, although not requiring so much artificial improvement, has some very serious disadvantages; one of which is the very variable regimen of its tributaries, which half the year are in freshet and the other half nearly dry. Whether this state of things can be obviated by art, it is difficult to say. Those who take an interest in the subject are referred to the able essays of Charles Ellet, Jr., on the improvement of the Mississippi and Ohio navigation.

A more serious objection to the Mississippi, as an outlet of the Northwest, is found in the fact that the heated waters of its mouth and of the Mexican Gulf are unfavorable to the preservation of those cereal products which form the staple of Western export. Mr. McAlpine, in his Canal Reports for 1852-53, has shown that when the enlargement of the Erie Canal is completed, the cereal products of the West can be brought to the New York market from as far South as the confluence of the Ohio and Mississippi rivers, cheaper than to New Orleans; while the products of the hog, which is not slaughtered early enough in the fall to reach the Northern water lines before they are closed by frost, will continue to find their way by the Mississippi River.

The St. Lawrence is the other rival for Western trade; but if we examine what proportion finds its way by that route, we shall see that it not only does not attract any of the trade of the Western States, but is fast losing even the trade of Upper Canada.

* J. B. Jervis' Report to the Canadian Commissioners of Public Works, on the Oaughnawaga Canal. 1855; p. 14.

Previous to 1850, by far the largest part of Western Canadian trade was done through Montreal and the St. Lawrence, and the trade with the United States was very insignificant. But with the cessation of protection to Canadian products in British markets, and the repeal of differential duties in favor of the St. Lawrence, a trade began to spring up between the two countries, which has been greatly extended by the operation of the United States Bonding Act, which came into effect in 1850, and the reciprocating treaty in 1855. The effect of these two measures has been to divert the trade of Canada West from the St. Lawrence to the New York canals and railways.

In 1854 the value of imports by the St. Lawrence was.....	\$21,171,752
Exports	12,501,372
Total value of trade.....	\$33,673,128
In 1855 the value of imports by the St. Lawrence was.....	11,494,028
Exports	6,975,500
Total value of trade	\$18,469,528

During the same years the reciprocal trade with the United States was as follows:—

In 1854 the value of imports from United States was	\$18,553,096
Exports to United States	10,418,000
Total value of trade	\$28,971,096
In the year 1855 imports from United States	20,825,488
Exports to United States ...	20,002,288
Total value of trade*	\$40,827,720

Thus, in one year the trade of the St. Lawrence has lost a value of \$15,203,600, while the United States trade has gained a value of \$16,856,624. Such a revolution in the course of trade is remarkable.

A part of this change is due to the Grand Trunk Railway, which enables Lower Canada merchants to make their spring importations through Portland before the opening of navigation on the canals; but this is a trifle, in comparison with what has actually been diverted through the State of New York.

We shall therefore assume it as an established fact, that at present "the commerce of the West no longer seeks an outlet by the stormy and icy mouth of the St. Lawrence, nor braves the dangers of the Mississippi on its way to the sultry shores of the Gulf of Mexico, but principally follows the chain of the great lakes to the deeply-grooved channels of the Erie Canal, and finds in the low level of the Mohawk valley the only easy passage through the chain of the Alleghanies." We propose, in the limits of this article, to take up the subject of Western trade where it was left by Mr. McAlpine two years ago, in his masterly reports on the New York canals, and investigate the *new routes* which have come into public notice since he wrote, and compare them with each other and with those already existing.

Taking Chicago as our point of departure, we have at present two lines

* Tables of Trade and Navigation of the Province of Canada for the year 1855, presented to both houses of Parliament May, 1856.

of water communication with New York—one via Buffalo and the Erie Canal, the other via the Welland Canal and Oswego. But Western enterprise is not satisfied with these existing routes, and demands new ones for three reasons.

In the first place, considering the probable increase of their trade, they believe that it will not be many years before the enlarged Erie Canal will be choked up by a plethora of traffic, as the old one has been.

Secondly, they believe in the wholesome influence of competition, and do not like to see their only outlet in the possession of parties over whom they have no control. They remember the effect of the opening of the Canadian canals in bringing down the tolls on the Erie Canal, and that the whole Northwest would annually have been taxed a large sum, on both exports and imports, but for them. Mr. Andrews states* that in the year 1851 the reduction of tolls on railway iron amounted to \$553,955, and on wheat and flour to \$512,830, or nearly \$1,067,000 less than they would have been by the rates of 1845, before the Welland and St. Lawrence canals were opened.

Lastly, experience has proved that the larger the vessel, the cheaper the cost of conveyance. This, of course, has a limit somewhere; and what is the exact size of draft that shall be found most economical, nothing but experience can decide. The present state of our knowledge is, that propellers are a cheaper mode of conveyance than side-wheel or railway craft, and that propellers of 800 tons burden and over, would be more economical than those of 400 tons, which is the largest size that can now pass the Welland Canal locks.

What the exact amount of the saving would be, it is difficult to tell; but one of the most intelligent Western forwarders estimates that in a trip of 1,100 miles, from Chicago to Buffalo, if the gross receipts of a vessel of 300 tons are \$1,237 50, she would net \$500; while one of 600 tons, out of gross receipts of \$2,505, would net \$1 600. The saving, in this case, is nine-tenths of one mill per ton per mile.† If we assume that 1,000,000 of tons is annually transported 1,000 miles on the lakes, in vessels of 300 to 400 tons burden, then, by doubling the size of these vessels, the annual saving to the trade would be \$900,000. The accuracy of this estimate we have no means of proving; but we are inclined to think that the general result is under-stated. The size of vessels is now limited by the depth of water in the lake harbors, and on the St. Clair flats, and by the locks of the Welland Canal.

Besides these arguments for the improvement of the existing routes, and the opening of new ones, which address themselves particularly to the inhabitants of the Eastern and Western States, the people of Canada have another reason even more cogent.

We have seen that the Welland and St. Lawrence canals confer an annual benefit upon trade of over \$1,000,000. During the last five years these same canals have cost the province of Canada, for repairs and general expenditures, \$2,610,780. The receipts during the same period have been \$1,835,556, showing a deficiency of \$775,224, which, added to \$3,700,000—which is the interest on their cost during the same period—

* Andrews' Report, p. 442.

† See remarks of Mr. Crodier, of Oswego, before the Trade Convention of Delegates at Toronto, called to consider the project of a canal to Georgian Bay.

amounts to \$4,475,224, or an annual loss of \$895,000. Even supposing that the "construction accounts could be closed," and that the annual expenditures on the canals could stop, the interest on their present cost is \$820,000, and the net receipts, after deducting expenses of collection and superintendence, are but \$220,000.*

Thus it appears, that if by opening any new routes the business on the Welland and St. Lawrence canals could be increased, the people of Canada have a very strong interest in urging forward such schemes, and lending them aid.

The new projects are three in number. The first is to open a ship canal from the St. Lawrence to Lake Champlain; also having in view the enlargement of the present Welland Canal locks to a size sufficient to pass propellers and steamboats of from 800 to 1,000 tons burden.

The second is to build a ship canal of the same capacity from the Georgian Bay of Lake Huron to Lake Simcoe, and thence across the narrow neck of land that separates that sheet of water from Lake Ontario.

The third scheme contemplates opening up a propeller navigation, on the same scale, from Lake Huron, via French River, to Lake Nepissingue and thence down the Ottawa to Montreal.

The St. Lawrence and Lake Champlain Canal has been under consideration for some years, and various elaborate reports have been made upon it by different engineers, both Canadian and American. After some conflicting opinions as to the question of its proper location, a line has been adopted by the Canadian Commissioners of Public Works, commencing at St. John's, on the Richelieu River, at the lower end of Lake Champlain, and running thence northerly by that river and the present Chambly Canal for some nine or ten miles; and thence westerly to the St. Lawrence River at Lake St. Louis, near the Indian village of Caugh-na-wa-ga, from which the canal has been named. The entire distance is thirty-two-and-a-half miles, and the entire lockage twenty-nine feet, and it is fed directly from Lake Champlain. Its locks will be large enough to pass vessels of from 800 to 1,000 tons burden, and its cost is estimated at from \$2,000,000 to \$3,000,000.†

In immediate connection with the Caughnawaga project is the enlargement of the present Welland Canal, a rather rebuilding, for the proposition is to widen and deepen the present canal from Lake Erie to Thorold, on the edge of the mountain, and then strike off by a new and independent route to the town of Niagara, just above the mouth of the Niagara River. This, it is thought, could be done as cheaply as to attempt to enlarge the present canal, while it would have the advantages of leaving that undisturbed, and practically doubling its capacity, and would get a better harbor than is now in use at the present terminus on Lake Ontario. The scale of the new canal is for vessels of 800 to 1,000 tons, and the cost is estimated at \$6,000,000.

The Welland and St. Lawrence canals have cost the province of Canada

* Public Accounts of the Province of Canada for the year 1855, presented to both houses of Parliament April, 1856.

† Report of the Commissioners of Public Works of the Province of Canada for the year 1855, printed by order of the Legislative Assembly May, 1856.

up to the present time, including interest, \$13,668,000;* and, as we have seen, they do not pay 2 per cent on this outlay, although of vast benefit to trade and commerce in general. It is believed by many intelligent persons that a farther expenditure of \$3,000,000 on the Caughnawaga Canal, and \$6,000,000 on the enlargement of the Welland, would divert such an amount of trade into this Canadian route that it would eventually pay 6 per cent on the whole outlay of say \$23,000,000; for they maintain this would be a quicker and cheaper route to New York than any now existing.

As will be seen from our investigations a few pages further on, this assumption is perfectly correct, *provided* the State of New York can be induced to enlarge the present Champlain Canal, from Whitehall to Waterford, on the Hudson River, to the same scale as the proposed Canadian canal, and make such improvements in the river as would make it navigable for vessels of the class which could go through the canal. It is estimated by Mr. Andrews† that the State of New York derives an annual revenue of \$450,000 from her tolls upon articles of Canadian trade passing the Oswego and Erie canals.

The greater part of this would be lost if the Champlain canals were built—unless, indeed, she put so heavy a toll on it as to pay the interest on its cost, and reimburse her, moreover, what she lost from the Oswego and Erie canals. But this could not be done without making the new route more expensive than the old ones; hence it seems probable that the State of New York will not enlarge the Champlain Canal until the Erie and Oswego canals get more business than they can do; and it would be manifestly unwise for the Canadian government to embark in so expensive an undertaking until they were sure that the State of New York would co-operate with them.

That, however, is a mere question of time. But there is another point of view from which we may consider the Caughnawaga Canal, by which it does not require the Champlain Canal as a necessary adjunct. We may look upon it as a channel for the trade between the New England States and the West. This is already very large, and becoming more so every year as those States become more manufacturing and less agricultural. It is estimated by a committee of the Massachusetts Legislature who have just reported on the proposed Hoosac Tunnel, that the annual trade of that State alone amounts to 800,000 tons. This is too large an estimate; but it is safe to say that of the 4,000,000 of tons annually passing through the Mohawk valley, nearly one-half is due to New England.

The Ogdensburgh Railway was built by Boston capital, in the hopes that it would afford a channel for that trade. But it has never been able to compete at all with the water lines of communication. By their last report it appears that the total amount of through freight going East and West on that road last year, was but 87,000 tons. The balance finds its way through the Mohawk valley to the Hudson; a very small part goes over the Albany and Boston Railway; by far the largest part goes on to New York, and is thence shipped to the different New England ports.

It is believed by the advocates of the Caughnawaga Canal that freight

* Public Accounts of the Province of Canada for the year 1855.

† Andrews' Report, p. 432.

could be laid down at ports on Lake Champlain, Burlington, and Whitehall, and distributed by rail over the greater part of New England, cheaper than it could be conveyed through the present Champlain Canal and by the way of New York. New York would then be obliged to complete the ship navigation in self-defence, to prevent her trade being tapped by the New England railways.

Few persons have looked upon the map of the great lakes without noticing the nearness with which the Georgian Bay of Lake Huron and Lake Simcoe—which empties into it—approach to Lake Ontario. By cutting through an isthmus of about 20 miles, a saving of 400 would be made in the trip from Chicago to Oswego. Accordingly, a canal across this point has long been talked of; last year the project was revived, and a convention of delegates from Oswego and Chicago met to deliberate upon it.

Upon closer examination, it is found to be not quite such plain sailing as at first glance might appear. Lake Simcoe is 475 feet above Ontario, and 110 feet above Huron, making a total lockage of 585 feet, against 360 by the way of the Welland Canal and St. Clair River. Moreover, there is a summit ridge between lakes Simcoe and Ontario, which could not be locked over on account of deficiency of water to supply the summit level, and must be cut through and fed from Lake Simcoe. This would require, according to the statements of an engineer who has made some preliminary examinations, a cutting of nearly 200 feet for a mile-and-a-half, and an average cutting of 50 feet for six-miles-and-a-half. This would seem rather a formidable obstacle, but we believe is considered quite a trifle by the friends of the project. The length of artificial navigation is estimated at 94 miles, and, from comparison with other works, the cost is estimated at \$25,000,000.* It is understood that careful surveys and estimates are being made; when they are reported, we shall be able to speak with more certainty as to the practicability of this scheme.

Another project which finds great favor with the people of Lower Canada is, the improvement of the Ottawa navigation through to Lake Huron. The saving of distance would be great. From Chicago to Quebec, by the Welland Canal, is 1,657 miles; by the Ottawa route, 1,176 miles, or 481 miles shorter. From Chicago to New York, by the Ottawa and Champlain route, would be 1,358 miles, or 257 miles nearer than by way of Buffalo and the Erie Canal.

As to the practicability of improving this course of navigation so as to admit craft of 800 tons and over, at any reasonable cost, it is impossible to speak with certainty until an accurate survey is made by some reliable engineers. This the Canadian government have announced their intention of doing at an early date. If there be any great difficulty, it will be in getting from the Ottawa to Lake Nepissingue, without too expensive cutting. In other respects the route seems favorable. The Ottawa is a large river, consisting of long reaches, or rather lakes, with little current, from 20 to 50 miles long, separated from each other by short rapids and falls.

The only scientific reports we have on the Ottawa are those of Mr. Hawkins, an engineer who examined it in 1838, and those made in con-

* Report of M. P. Hayes, Esq., to the Toronto Board of Trade, on the Georgian Bay Canal. Toronto, 1856.

nection with the geological surveys of the province. From these reports it appears that the whole distance from Montreal to Lake Huron is 421 miles, about 60 of which are obstructed by falls and rapids. The total rise and fall is about 700 feet.

Of these 60 miles of obstructed navigation, 20 are already improved; but only the Lachine Canal, eight-and-a-half miles long, is large enough to admit vessels of 800 to 1,000 tons. St. Anne's lock is not deep enough; the Grenville canals and the Rideau at Ottawa City have locks only 33 feet wide. The government is now building a canal on the St. Lawrence scale, 3 miles long, between the Chats and Chandiere lakes, 20 miles above Ottawa City. This leaves some 48 miles yet to be built and rebuilt. Of course, with our present knowledge, we cannot say what this will cost; but it is not probable that, even if no extraordinary difficulties are found, the Ottawa canals could be built for less than double the cost per mile of the St. Lawrence canals, owing to the hardness of the rock, which is granite, primitive limestone, and hornblende, mixed with veins of quartz, and to the difficulty of transporting labor and supplies to such a wild country. We may therefore assume the minimum cost of this improvement to be \$12,000,000.

There is one great advantage this route would have over all others, namely, a certainty of return freights. The Ottawa country contains inexhaustible supplies of pine, and abundant power to convert it into sawed lumber. Owing to the cheapness of up-freights, Chicago now draws from the east end of Lake Ontario much lumber that formerly went to the Albany market; and it is reasonable to expect that her influence would be felt far down on the Ottawa.

This improvement must be a gradual one. It would be of little use, unless the Caughnawaga and Champlain canals were first built, to give it an outlet. It is probable that unless the surveys of the Canadian Board of Works find too great obstacles, the scheme of making a through navigation will be adopted, and will be gradually carried out by extending the canals up the Ottawa, and thus opening the country for settlement, until they are completed through to Lake Huron.

It will be both interesting and instructive to compare the cost of conveying a ton of freight—say ten barrels of flour—from Chicago to New York and to Quebec, by the existing routes, with the probable cost of conveyance by the new ones we have been speaking of.

We shall consider the cost rather than the charges, as the one is less fluctuating than the other; the elements on which it depends being affected alike on different routes.

The cost of conveying a barrel of flour from Chicago to Buffalo, in the class of propellers now generally used, is from 25 to 30 cents; 27½ cents per bbl. would be equal to 2½ mills per ton per mile, and this, we think, is a fair basis of comparison. We have previously seen that the estimated saving would be nearly one mill per ton per mile, if vessels of a larger class were used. In order to be on the safe side, we shall call it but half a mill, and assume the cost of conveyance on long down voyages, on propellers of 800 tons and over, at two mills per ton per mile. This is the same as Mr. McAlpine's estimate.

The cost of transport on the old Erie Canal was 7½ mills per ton per mile, and Mr. McAlpine estimates that the enlargement will reduce it to 4. On ship canals, the sizes being equal, the cost of transport depends on the

amount of lockage. On canals of low lockage, like the present St. Lawrence and proposed Caughnawaga and Champlain canals, the cost in propellers of large size would not exceed 3 mills per ton per mile.

In canals of great lockage, like the Welland, the present cost of transport is nearly 6 mills per ton per mile. The enlargement, by reducing the pressure of business, would certainly reduce it to 5, and this is considered a fair estimate for the cost of transport on the proposed Toronto and Ottawa canals.

The question of tolls is a more difficult one, inasmuch as they are often varied arbitrarily—being placed very low to attract trade, and raised very high when it is thought that the trade is secured. As we are comparing different routes, we must in our assumptions take care that they are *comparatively* correct as regards one another.

The toll on flour on the Erie Canal has been 6½ mills per ton per mile. The rate established by the Canal Board, to take effect the present season, is but 3 mills per ton per mile.

The toll on a ton of wheat or flour passing the Welland Canal is 45 cents, or 16 mills per mile; on the St. Lawrence canals, 30 cents, or 7 mills per mile. But wheat and flour, and some few other articles, going through both canals, only pay toll on the first. This is about 6 mills per ton per mile for the whole length of canals. After the proposed improvements are finished, a toll of 5 mills per ton per mile would probably be found sufficient to pay a good return on the whole investment.

The Ottawa and Toronto canals, costing double as much, should not have a less toll than 10 mills per ton per mile.

The cost of transport, including tolls, on the different canals now constructed and proposed, will stand thus:—

	Mills per ton per mile.		Mills per ton per mile.
Old Erie Canal	14	Caughnawaga	8
Enlarged Erie Canal	7	Enlarged Champlain	8
Present Welland alone	22	Ottawa canals	15
Welland and St. Lawrence	10	Toronto canals	15
St. Lawrence	8		

Taking these data, we will now calculate the cost of conveying ten barrels of flour from Chicago to New York by the present Erie Canal via Buffalo:—

	Miles.	Mills.	
Chicago to Buffalo	1,100	2½	\$2 75
Transshipment at Buffalo .....	....	..	0 20
Buffalo to Troy	364	14	5 09
Troy to New York	151	4	0 60
	<hr/> 1,615	<hr/> ..	<hr/> \$8 64

After the enlargement of the Erie Canal is completed, and the cost of conveyance is reduced to 7 mills, including tolls, the total would be \$6 10. If the state of the St. Clair flats allow the use of the largest class of propellers between Chicago and Buffalo, reducing the cost of the lake voyage to 2 mills, the total will be reduced to \$5 56.

By the way of the present Welland Canal and the Oswego and Erie enlarged canals:—

	Miles.	Mills.	
Chicago to Oswego	1,250	2½	\$8 15
Welland Canal	28	22	0 62
Transshipment at Oswego .....	..	..	0 20
Oswego to Troy	209	7	1 46
Troy to New York	151	4	0 60
	<hr/> 1,638	<hr/> ..	<hr/> \$6 03

The effect of enlarging the Welland Canal would be to reduce the cost of the lake voyage half a mill; and as the enlargement of the Welland is in close connection with the Caughnawaga Canal, whose prosperity depends in a measure on the Champlain Canal, which is under the control of the State of New York, we shall be obliged to suppose that the Canadian government will have to give up their present discriminating toll on the Welland in favor of the St. Lawrence canals, and charge the same toll to vessels going to Oswego as they would if they went down the St. Lawrence; for if they should refuse to do this, the State of New York might retaliate by placing a heavy toll on the Champlain Canal.

The cost by the Oswego route, supposing the Welland to be enlarged, would stand:—

	Miles.	Mills.	
Chicago to Oswego	1,250	2	\$2 50
Welland Canal	28	10	0 28
Transshipment at Oswego .....	...	..	0 20
Oswego to Troy	209	7	1 46
Troy to New York	151	4	0 60
	<hr/> 1,638	<hr/> ..	<hr/> \$5 04

Were the proposed canal built from Georgian Bay to Toronto, the cost by that route, and by the Oswego enlarged canals as before, would be:—

	Miles.	Mills.	
Chicago to Oswego	750	2	\$1 50
Canal	94	15	1 41
Transshipment at Oswego .....	...	..	0 20
Oswego to New York	360	..	2 06
	<hr/> 1,204	<hr/> ..	<hr/> \$5 17

Were the proposed Caughnawaga Canal built, and the Welland Canal locks enlarged, the cost by this route would be:—

	Miles.	Mills.	
Chicago to east end of Lake Ontario	1,268	2	\$2 58
Welland Canal	28	10	0 28
East end of Ontario to Caughnawaga	143	2	0 29
Caughnawaga and St. Lawrence canals	65½	8	0 52
St. John's to Whitehall	120	2	0 24
	<hr/> 1,619½	<hr/> ..	<hr/> \$3 86
Chicago to Whitehall	1,619½	..	\$3 86
Transshipment at Whitehall .....	...	..	0 20
Champlain Canal	65	14	0 91
Waterford to New York	155	4	0 62
	<hr/> 1,839½	<hr/> ..	<hr/> \$5 59

But if the Champlain Canal was enlarged to the same scale, and certain improvements made in the bed of the Hudson River, so that vessels draw-

ing ten or eleven feet water could come up to Waterford, the cost would be:—

	Miles.	Mills.	
Chicago to Whitehall	1,619½	.	\$3 86
Champlain Canal.....	65	8	0 52
Toll on river improvements—say.....	...	.	0 10
Waterford to New York.....	155	2	0 81
	<hr/>	<hr/>	<hr/>
	1,889½	.	\$4 79

By the proposed Ottawa route to the St. Lawrence, and thence by the Caughnawaga and enlarged Champlain canals, it is probable that the navigation of a rapid river like the Ottawa could not be effected so cheaply as lake navigation, or that on a river of the character of the Hudson. It has been deemed a fairer comparison to assume the cost of transport on the navigable parts of the Ottawa at 3 mills per ton per mile. We shall then have:—

	Miles.	Mills.	
Chicago to mouth of French River on L. Huron	575	2	\$1 15
Ottawa canals.....	50	15	0 75
Ottawa, navigable to Caughnawaga	861	8	1 08
Caughnawaga Canal	82½	8	0 26
St. John's to New York, as before	840	..	1 17
	<hr/>	<hr/>	<hr/>
	1,858½	..	\$4 41

From the above comparison of routes, it appears that the Ottawa route is the cheapest, the cost being \$4 41.

Next comes the enlarged Welland and Caughnawaga, the cost being \$4 79. But if the Champlain Canal remain unenlarged, the cost would be \$5 59, and it would be rivaled by the Oswego route, which would be \$5 04 by the Welland, and \$5 17 by the Toronto route.

It will be seen that although the Toronto route saves 434 miles over that by the Welland Canal, we have made it 13 cents per ton dearer. This is owing to the toll, which we have estimated at 5 mills on the Welland and 10 mills on the Toronto Canal. This seems proper, when we consider that the total cost of the Welland, after its enlargement, is estimated at \$10,500,000, and the Toronto Canal at \$25,000,000.

The prosperity of Oswego, it will be seen, depends in a great measure upon large vessels being able to reach Lake Ontario; for if the present size only can get there, she is rivaled by Buffalo, the cost standing at \$5 56 that way, against \$6 03 by way of Oswego and the present Welland Canal. Hence the interest taken by the Oswego people in the enlargement of the Welland, or the building of the proposed Toronto Canal.

Let us now briefly examine into the sums thought necessary to carry out these proposed improvements.

We have seen that the State of New York, by the expenditure of some fourteen millions of dollars on the Erie Canal, opened a route by which a ton of freight could be conveyed to New York city from Chicago for \$8 64, and by a further expenditure of twenty-two millions in enlarging her canal, she will reduce it to \$5 56.

An expenditure of six millions more in enlarging the Welland Canal would reduce it to \$5 04. Three millions on the Caughnawaga, and eight on the Champlain and Hudson River improvements, or seventeen

millions in all, would reduce it to \$4 79; while an expenditure of twenty-five millions on the Toronto route would only reach \$5 17.

By the Ottawa route, we have seen the cost is \$4 41. The carrying out of this improvement will depend entirely on the cost—or, in other words, how much it is desirable to spend on a new route to reduce the price per ton between Chicago and New York 38 cents below the Welland Canal route price.

The excessive cost of the Toronto Canal must be a barrier to its execution while cheaper routes can be found.

It is evident that the way in which the greatest saving of the cost of transportation can be effected with the least outlay of capital, is in enlarging the Welland Canal, constructing the Caughnawaga, and enlarging the Champlain canals.

It only remains to speak of the competition between New York and Montreal or Quebec, as ports of export. We will first examine the cost of conveying a ton of freight to Quebec by the several routes heretofore mentioned:—

FIRST, BY THE PRESENT WELLAND CANAL ROUTE.

	Miles.	Miles.	
Chicago to east end of Lake Erie	1,100	2½	\$2 75
Welland Canal and St. Lawrence canals ..	71	10	0 71
Port Dalhousie to Montreal, free navigation	306	2½	0 76
Montreal to Quebec.....	180	2½	0 55
	<hr/> 1,657	<hr/> ..	<hr/> \$4 77

SECOND, BY THE ENLARGED WELLAND.

Chicago to east end of Lake Erie	1,100	2	2 20
Welland Canal.....	28	10	0 28
Port Dalhousie to Montreal	366	2	0 61
St. Lawrence canals	43	8	0 34
Montreal to Quebec.....	180	2	0 36
	<hr/> 1,657	<hr/> ..	<hr/> \$3 79

THIRD, BY THE OTTAWA.

Chicago to French River.....	575	2	1 15
Ottawa and Lachine canals	60	15	0 90
Ottawa, navigable	361	8	1 08
Montreal to Quebec.....	180	2	0 36
	<hr/> 1,176	<hr/> ..	<hr/> \$3 49

It will be seen that it is \$0 79 cheaper from Chicago to Quebec than to New York by the present route, and if all the proposed improvements were carried out, it would still be 92 cents cheaper per ton. The question arises—Why does so much of the Western trade go to New York?

In the first place, lake vessels going to Buffalo or Oswego are sure of return freights; while, if they went to Quebec, a majority of them would come back light. While the imports of the West are done through New York, her exports must take the same route.

In the next place, the largest part of the surplus products of the West are not exported from this country. The Eastern States are the great consumers, and becoming more so every year, as agriculture yields to manufactures—more mouths to feed and less hands to raise food. It is computed that out of equal to three million barrels of breadstuffs arriving

at New York annually, only one million is exported. The rest is consumed on this side of the Atlantic. No one needs to be told that New York is nearer the home market than Quebec.

But beside that larger part of Western product which is used for home consumption seeking New York, the other part which is destined for foreign markets will seek it also.* In the note will be found a table extracted from an able little pamphlet recently published at Montreal, entitled "Letters on Canadian Trade and Navigation," by Hon. John Young, M. P. This shows the cost of conveying a barrel of flour from Montreal to Liverpool and from New York to Liverpool, from 1846 to 1855, from which it appears that the freights from New York to Liverpool have ruled at \$5 per ton, and from Quebec at \$9 per ton.

Let us now examine the cost of conveying a ton of wheat or flour from Chicago to Liverpool, by New York and by the St. Lawrence—the port charges and insurance being assumed as equal, although they are both in favor of New York:—

FIRST, BY THE ERIE CANAL.

Chicago to New York	miles	1,615	\$5 56
New York to Liverpool.....		3,150	5 00
		<u>4,765</u>	<u>\$10 56</u>

SECOND, BY THE PRESENT WELLAND CANAL AND ST. LAWRENCE.

Chicago to Quebec	miles	1,657	\$4 77
Quebec to Liverpool.....		2,910	9 00
		<u>4,567</u>	<u>\$13 77</u>

A difference in favor of the New York route of \$3 21. Even taking the most favorable case that could occur for the Quebec route, the construction of the Ottawa canals alone, we have the cost to Liverpool by that route, \$12 49, or \$1 93 dearer than the New York route. Although the St. Lawrence route is so much the shorter, it is evident that while ocean freights rule so much higher that way, it cannot compete with New York.

The cause of this is, that so much more is imported by New York than by Quebec. Ships and steamers, having full loads out, are prepared to return freight from New York very low; while, on the other hand, the majority of vessels coming to the St. Lawrence arrive in ballast, and depend upon the home voyage for their profits. This is what makes freights between Quebec and Liverpool rule so high.

That this state of things will last forever, no one should be bold enough to assert. A time may arrive when a direct trade will spring up between

* TABLE SHOWING THE FREIGHT OF A BARREL OF FLOUR FROM MAY 1ST TO DECEMBER 1ST, FROM MONTREAL AND NEW YORK TO LIVERPOOL IN THE YEARS QUOTED, IN STERLING CURRENCY.

NEW YORK TO LIVERPOOL.			MONTREAL TO LIVERPOOL.		
	s.	d.		s.	d.
Average in 1846.....	2	8	Average in 1846.....	5	2
" 1847.....	3	9	" 1847.....	5	4
" 1848.....	1	8	" 1848.....	4	2
" 1849.....	1	7½	" 1849.....	3	6
" 1850.....	1	3½	" 1850.....	3	0½
" 1851.....	1	1½	" 1851.....	2	11½
" 1852.....	1	4½	" 1852.....	2	11½
" 1853.....	2	6	" 1853.....	4	8½
" 1854.....	2	6	" 1854.....	3	2

Chicago and Liverpool or London. Quebec, by receiving a steady supply of inward freights, may see the outward freights lowered to something near those from New York. But it is clear that Chicago cannot import through New York and export through the St. Lawrence. When she has accumulated capital enough to import direct, then she may export direct.

That this is improbable, no one who has witnessed what the West has done in the last ten years, will venture to assert; and, on the other hand, it is equally clear that New York need fear neither this nor any other rivalry. Her position as the emporium of the Western continent is fixed beyond a shadow of doubt.

Art. II.—THE GOLD OF CALIFORNIA AND PAPER MONEY.

FREEMAN HUNT, Esq., *Editor of the Merchants' Magazine, etc* :—

THE admirable article in the May number of your *Magazine*, on "the Gold of California," by the Hon. Thomas G. Cary, of Boston, deserves the careful attention of all who desire information as to the great movements which operate upon the commerce of the world, and influence the life and well-being of individuals and the nation. Gold is a lever of immense power in moving the fabric of society, the action of which should be understood by every business-man, at the cost of some study, for a higher purpose than his own immediate traffic or selfish ends. The custom of ages has so identified gold with money, that we have come almost to consider it as nothing but money. As money it is in everybody's thought, on everybody's tongue, and in many hands; but thought about, talked about, and desired as it is by all, it is as little known, or as poorly comprehended in its character of money, as if it had been appointed to that office by the present Congress of the United States. It is said that we, of this country, worship the almighty dollar. Surely, it is best to know whether our deity be a God or a devil.

Much has been written about gold since its discovery in California; but most of the writers have so involved the subject in the metaphysical mists of political economy, that common men can derive very little assistance or knowledge from their labors. It is, therefore, refreshing to meet with a good, plain, comprehensive essay, like the one in question, adapted to the purpose of instructing the many, and to the many I commend it for its practically plain teaching, and generally sound doctrine.

The purpose of Mr. Cary appears to be, mainly, to explain why the anticipations of a great rise of the prices of all property, from the influx of gold, have not been realized, and to show that gold is not an important addition to wealth, excepting as it is used for utensils or ornaments, or *necessarily* as an instrument of exchange.

With reference to the anticipated rise of prices, he relates the experience of a "merchant of sagacity," who, having \$100,000 employed in loans on short time, invested it in property, from an apprehension that the influx of gold would reduce the rate of interest, and raise the price of all kinds of property rapidly. Sagacity is a relative term. We may not doubt that the merchant in question possessed the attribute in the comparative degree

in this community, where so little is known of the true character of money, that we suppose its efficacy to be improved by adulteration, and its strength increased by weakness; but his sagacity failed him in this instance. The stocks fell, while interest rose and ruled high—8 to 15 per cent.

If he had carefully examined the history of money, and compared the periods of high and low prices in this country and elsewhere, he would have discovered that interest is always high when and where the prices of property are high. In other words, interest is always dear where money is cheap. Gold runs away from those countries where interest is high, to countries where interest is low, and flies from paper money as mankind flee from a pestilence. We can do nothing so effectual to raise the rate of interest, as to increase the quantity of money, whether metallic or paper; but more especially of paper, for that is debt, having the preference of every other debt. It is the debt of institutions holding the purse-strings of society; in every adverse state of the exchanges, turning the screw upon all other debtors, and raising the rate of interest with irresistible power. California furnishes an example of a high rate of interest, with a plenty of gold, and consequent high prices of property. Our Atlantic States, where money is made plenty with paper, come next, and the rate of interest continues to decline, successively, in England, France, &c., to those German States and the Eastern countries, where money is the least abundant, but exclusively metallic and most valueless; and the precious metals are traveling in the direction indicated by the declining rate of interest with the steadiness that belongs only to the operation of a natural law.

Mr. Cary very justly says, that "currency, like water, seeks a level, and the gold of California becomes mingled with the metallic currency of the world. If prices rise here, because our gold is falling below its value in Europe, some of it will be taken away to Europe till prices will cease to rise with us." Plainly, gold will go where it is worth the most, and the only way in which the worth of gold can be measured or determined is by the general price of commodities and property. This fact is rendered somewhat obscure to many minds by the term *dollar*, which means but a given weight of gold or silver. If we fix the mind upon gold by the ounce, and consider the exchanging of it for cloth or cotton as simple barter, which in fact it is, we shall find that having on hand cotton, corn, ashes, gold, copper, lead, silver, &c., that commodity will be taken for export which is the cheapest here and the dearest abroad, and we thus better comprehend that the dollar, being but a commodity consisting of $25\frac{1}{8}$ grains of gold, must follow the same law.

If 20 bushels of corn, 1 ounce of gold, 100 pounds of copper, and 5 yards of broad-cloth, are equivalent value in England, and the English merchant having broad-cloth to sell here, can lay down in England 21 bushels of corn, or 101 lbs. of copper, or 1 ounce of gold for his 5 yards of broad-cloth, he will leave the gold and take the corn and copper. If he can obtain 1 oz. 1 dwt. of gold, but only 20 bushels of corn, or 100 lbs. of copper for his cloth, he will take the gold. Either of these articles is virtually the measure of value of the others; 20 bushels of corn being, in the case supposed, as truly the value of 1 oz. of gold, or 100 lbs. of copper, as 1 oz. of gold (\$18 60 in our coin) is the price of 20 bushels corn, and so of the rest. Therefore, if by reason of our increased supply of either of these articles more of it is required to be given in exchange for the other than before, that article has fallen in value, and if it be cheaper

here than in England, by more than the difference of cost of transportation, it will be exported to England, and it will be distributed to the ends of the earth on the same principle. There is no magic in gold to release it from the operation of this universal law. The average rise of prices and fall in the value of money, are, consequently, one and the same thing, and must permanently bear a just relation to the increase of the precious metals upon the stock of the world.

What the sum of this increase, and consequent rise of prices may be, Mr. Cary does not indicate; and I think the reader might infer from his essay, that the rise of prices has been very small, but a careful comparison of the prices current of 1849 and 1856 seems to show that it has reached 20 to 25 per cent on the prices of 1849, as nearly as such calculation can be made, including real estate and rents.

Bringing the estimates of Humboldt, Gallatin, and other reliable authorities, down to 1849, when the California gold came into commerce, the whole stock of the precious metals appears to have amounted at that time to about \$500,000,000 in the world. Since that period, the increase for the whole world cannot greatly have exceeded an average of \$150,000,000 per annum. Allow the excess for abrasion and contingent losses, and the increase would amount to 3 per cent per annum; this compounded for seven years gives an increase of 23 per cent.

Dry hides, a large and important article of commerce, have risen during this period in this country from $8\frac{1}{2}$ to $26\frac{1}{2}$ cents per lb., and in like proportion in all other commercial countries. Store rent in favorable locations is 100 per cent, and flour and grain were, when Mr. Cary's article was penned, about 50 per cent higher than in 1849. Now, if some things have risen so enormously, it follows that other things cannot have risen at all, and some may be worth even less than in 1849, otherwise the sum of money, with only 23 per cent increase, would be insufficient to settle the balances of trade. This deviation of value, among the various commodities, in relation to each other, may be caused by speculation, but it is usually the result of the common law of consumptive demand and supply. Money always finds customers, because of its power to exchange readily for everything else; consequently, there is no limit to price but the limit to the quantity of money. If one commodity rises, another must fall, to make room for it in the currency; and if one falls, another will be sure to rise, for, with rare exceptions, the great mass of the currency is always in use or in immediate demand. But deviations of this sort occupy public attention too exclusively, almost totally obscuring the effect of the expansion and contraction of the currency, exhibited in the aggregate rise and fall of the prices of property in relation to money, a vastly more important matter, causing more rapid and extreme deviations of price, and involving the consideration of the proper administration of the monetary system of the country. But such extreme deviations could not occur from the use of specie alone.

Obviously, the increased supplies of gold, coined into money, become mingled with the currency of the world, and prices will be averaged accordingly.

Precisely the same consequence results from the increase of paper money; fitful and mischievous only—never permanent anywhere, because, being nothing but debt, it cannot be long sustained beyond the sum of specie property belonging to the local currency with which it mingles.

The simple illustration before presented in the exchange of corn, gold,

copper, &c., which some may think too simple to offer to an intelligent reader, is of the greatest significance, for it proves conclusively that we do not have any permanent accession to the currency, by reason of paper money. All we can use of paper and of credit discounts on deposit, *permanently*, must occupy the place of the same amount of specie, thereby driven abroad, the export of which takes the place, and prevents to the same extent the export of corn and of flour, that sour on a glutted market at home, or of other exportable commodities, the production of which would furnish profitable employment to the laborer, and give use and value to land and other property, now neglected, and perhaps unknown. More than this can only be put in circulation *temporarily*, to be cut down by the more lively outpouring of gold, till the currency is again reduced to the amount required within the specie measure, and the amount of paper thus remaining and substituted for specie, costs the labor of the country interest, and something more for the benefit of the banks—robbing Peter to pay Paul—while the use of specie would be a common benefit, costing nothing beyond the labor of its production, which must be supplied in either case. When the export of gold entirely ceases, we may reasonably conclude that the average price of merchandize is at specie value here, and the amount of the currency the same as it would be if no bank note or credit deposit existed.

Mr. Cary considers that gold is not an important addition to wealth, with the qualification, “excepting as it is used for utensils or ornament, or necessarily used as a mere instrument of exchange.” As he admits that we had gold enough for all such purposes before, it follows that he does not consider the present increased supplies of gold any important addition to wealth at all. He does not state this as distinctly as could be desired, but his illustration of this point is good, and to the purpose. “The blacksmith and the carpenter contribute largely to the wealth of the community, but the head and the hand of the artizan are not wealth, however they may be productive of it, although the hammer and anvil, with the saw and plane, are also wealth to the extent of the necessary cost of such tools. But if the smith should spend his substance in procuring fifty or a hundred anvils, when his business required only the use of one, and there was no market for the rest, he would hardly be thought to have increased his own wealth or that of the community by the addition.” This, it appears to me, is precisely the principle of our doings in California.

There is a distinction generally unnoticed or unknown, that it is most important to observe for the proper understanding of this matter, namely, the difference between *value* and *price*. Value is the power of a commodity or of property to exchange for other property, and is in the compound ratio of the utility and scarcity of the property valued. Price is simply the power of property to exchange for money. A bushel of corn at \$1 00, is of equivalent value with 5 lbs of butter at 20 cents per lb., or 10 lbs. of lead at 10 cents per lb. Now, if the quantity of money should be doubled, while the supply of and demand for the other articles remained the same, their price would probably be doubled, but their value would remain unchanged, for each would exchange for the same quantity of the other as before, and for the same quantity of all other property as before. Either would purchase double the quantity of money; but as we could neither eat, drink, nor wear the money, nor do anything with it but exchange it for other property, the sum of \$2 00 would be of no more value than \$1 00 was before. Money,

then, would have fallen in value 50 per cent, but property, though increased in price 100 per cent, would have no additional value; for it would not, by reason of the greater price, supply an additional human want. Obviously, then, the mining of gold in California is labor lost to the country and to the world, so far and so long as its product is used for money; and its use for ornament and utensils being for the gratification of luxury or vanity, is of the least possible consequence; therefore, we may safely conclude that the universal supply of gold is not an important addition to wealth.

Thus far, excepting the matter of paper money, which is not embraced in his essay, I accord with Mr. Cary fully. But almost every subject admits of an honest difference of opinion, and I find room in this for such difference from some of his opinions.

He thinks the high prices said to be caused by gold, are more properly attributable to the emigration to California, which diminished the number of valuable laborers here—to wants of flour and grain in Europe, and to two years of unusual drouth here. The two latter are good reasons for the enhanced price of particular commodities, and so far as their increased price taxes labor it would affect in some degree other property, and raise its price, but not, I think, to a great extent. They are the ordinary fluctuations of value from variations of supply and demand. There must be a large increase of money to supply any considerable general increase of the prices of all property, or the enlarged balances of trade must produce bankruptcy. But as to the emigration, I think it could have had but a very temporary effect upon prices, if any at all.

A small community may be able to produce property as cheaply as a larger one. The element of consumption combines with production in determining the economy of labor, and the wealth of individuals and nations. Every man has all other men for his competitors in production and traffic, yet by industry and frugality he may keep the balance of trade in his favor and accumulate wealth.

And here let me travel a little out of the record to correct a common misapprehension. It seems to be forgotten or disregarded by most thinkers on the subject, that the labor of every community vastly exceeds what is required by the necessities of life. Probably one-twentieth part of the labor performed in the United States would feed, clothe, warm, and shelter the whole population, and perhaps put us in possession of all the plain comforts enjoyed by the community of Shakers; the remainder, of nineteen-twentieths, goes to the support of luxury, pays for silks, satins, and jewels; for war and intemperance; maintains the government; builds palaces and monuments; creates beauty and refinement; supports religion and literature, idleness and pauperism, theaters, fiddling and dancing, and folly in general. Some persons have been startled at the statistics of intemperance—its enormous cost. Why, we very wisely spend one day in seven for the sabbath of perfect rest. We might institute another sabbath of bachanalian orgies, and most unwisely rest another day of every seven in the gutter, pay for the necessary liquor, and have abundant means left, not only to support the whole population, but to keep the balance of trade with other nations in our favor, if we would traffic with them in an equally valuable currency.

The measure will not be recommended by me, nor obtain my support; but there is not a nation with whom we hold commercial intercourse, that does not waste in war, ignorance, idleness, and in the support of abnormal

institutions, contrived by the cunning and established by the strong, to compel a luxurious and profitless maintenance from the hands of labor, more than such a bachanalian sabbath would cost, over and beyond any waste or idleness here. We are not wholly without such abnormal institutions, but they are comparatively few and harmless. The worst among them is our banking system, which substitutes debt for useful, constitutional currency, as I have already shown, and gains its support and profit from the labor of the country, for doing nothing but mischief.

No nation known to history has ever been so generally industrious, or applied so much intelligence and power to the creation of wealth in proportion to population, and the result is manifest in the most rapid and vigorous material progress the world has ever witnessed.

"Large numbers of people left useful occupations here, and went to California for gold. Probably 50,000 men," in Mr. Cary's opinion, "whose labor was of great value, left with this object. But many vagabonds went with them, who were no loss here, and did nothing but mischief there." I can conceive that the sudden withdrawal of many valuable laborers may have temporarily enhanced the price of labor in the trades they deserted, but their places were soon filled; some departments of less profitable labor supplied the trades that paid best. Boys are growing to men all the time, and such matters soon regulate themselves. Under such circumstances, we might have for a time a smaller community, less consumers—profitably less so far as the vagabonds are concerned—as well as less producers; and there would be a diminished supply of articles of the least necessity—luxuries probably—perhaps fewer fiddlers, players, or organ grinders, but there would be "a few more left." It is impossible to employ the whole population in productive labor; they would soon overstock the market with useful things, and then some would be obliged to take to fiddling to gain a living and make themselves useful as consumers. This would seem to be all the effect the emigration to California could have produced here. I cannot think it had any but a momentary influence upon prices. I must therefore differ from Mr. Cary on this point, and conclude that the high prices are solely to be attributed to the increase of gold, disproportionate with the production of other capital.

He thinks if such were the fact that money should be more abundant than it is, and the rise should be nearly uniform. Paradoxical as it may appear, the more money we have in this country the scarcer it is, according to the common mercantile idea of the scarcity of money. The currency never was so full before as in 1837, when money became so scarce that the banks of the United States suspended specie payments. Speculation and over-production grow with the increase of money; prices rise so that we become large buyers, but small sellers, in our foreign trade. The demand for money outruns the supply, no matter how great the supply may be, and competition keeps up the prices to the full measure of the currency. Over-production, which should reduce the price of its special commodities, furnishes merchandise for speculation. When the currency is increasing, perishable articles are held till they decay. At such time the producers or holders of bread-stuffs in the West always expect prices higher than the highest, and corn and flour sour before being thrown upon the market. They tell the jobber in the city that they cannot pay because they have not sold their wheat, and the jobber extends the credit because he can get a discount at bank—fly kites—and pay an old debt with a new one.

Thus the demand for money is the greatest when money is really the most abundant, and debt is increased, creating customers for money and disquieting the whole community. Nobody is benefited by this state of things, but the bank-owner and capitalist; they get the best security and the best pay, and when settling day arrives, the banks, being themselves the great debtors of the community, control all the money and take care of themselves. Their bank notes and deposits, which we have been foolish enough to consider and use as money, now show themselves in their true character of preferred debt; it must be paid, and the contractions of bank "accommodations" necessary to enable the banks to do this, and the consequent reduction of the currency, must continue till the value of money is increased, and the prices of property reduced to the true 'evel of specie measure. At any appreciable amount below this point merchandize will be received by creditors in preference to specie. It begins to pay to export merchandise again, and having settled among ourselves the whole sum of the contraction by bankruptcy, we make haste to forget it and the widespread misery it occasioned; the newspapers read us a few wise lessons on the subject of over-trading—the great benefit of such painful experience—say a good deal about the prudence that is now to regulate the concerns of trade, and then we are driven by the system (it is a mistake to suppose that we go voluntarily) round the same unhappy circle again, grinding the masses to poverty, and filling their hard earnings into the coffers of those who manage the currency.

What Mr. Cary means by the greater or less abundance of money is, doubtless, the common understanding of the term on 'Change, as I have here considered it, that is, more or less plenty in relation to the demand. It can hardly be supposed that, according to the natural law of the case, which he understands so well, that "currency, like water, seeks a level," he would expect any greater increase of currency in the United States than has already taken place.

For the reader's information respecting this I furnish the following comparison between the two periods of 1849 to 1856:—

In 1849—Bank Circulation,.....	\$114,743,415
" Deposits,.....	91,178,628
Specie in Bank,.....	43,000,000
" Circulation,.....	77,000,000
<hr/>	
Total of Currency in 1849,.....	\$325,922,038
In 1856—Bank Circulation,.....	\$177,157,412
" Deposits,.....	237,964,981
Specie in Bank,.....	60,000,000
" Circulation,.....	190,000,000
<hr/>	
Total of Currency in 1856,.....	\$665,122,393
<hr/>	
Excess of 1856,.....	\$339,200,355

The specie estimates are taken from the Report of the Secretary of the Treasury.

This is an enormous increase of currency—over 100 per cent in seven years—a greater ratio than ever before, excepting for the seven years prior to the disastrous 1837; and notwithstanding the great influx of gold, it indicates, in my opinion, a state of inflation. The gold received, instead of passing into the currency, is used as the means of expansion by the

banks, their debt to the community being increased, and the specie thereby expelled. As we see by the above statement, they hold but $\$14\frac{4}{8}$ of specie for $\$100$ of immediate liabilities. In 1837, they suspended specie payments with $\$13\frac{7}{8}$ of specie for 100 dollars of immediate liabilities, being only $\frac{1}{8}$ of one per cent more than their present condition. I am aware that the increase of gold makes a present difference in their favor.

According to Mr. Cary, a great deal of the California gold belongs to foreigners, and "is sent first to New York, merely as the most convenient channel for it, and not because it is due to us." There can be no doubt of this. Since the gold came forward freely from California, say for the last five years, 1851 to 1855 inclusive, we have exported nearly $\$200,000,000$ in all, or $\$40,000,000$ per annum. As the total receipts have been but about $\$50,000,000$ per annum, during the same period, and we furnish the great bulk of the shipments to California, it is probable that not more than $\$10,000,000$ per annum of the gold belongs to foreign account. The balance of trade in merchandise is therefore against us $\$30,000,000$ per annum. Now, in my opinion, we lose this, virtually getting nothing for it. By reason of the paper inflation of our currency, we pay false or paper prices for imports, and for the same reason many things that England and other countries want are produced here at too high cost to export, or are not produced at all, and land and labor are laying idle that would otherwise be profitably employed, while breadstuffs and other commodities are being furnished to England by the ports of the Baltic and Black Sea; and various nations, by using a better currency, are enabled to undersell us in the different markets of the world.

If we measured our values by a currency as good as theirs, our commodities would be cheaper to Europe than gold; and their gold, which now passes through New York, might be arrested here, and form capital for the further employment of labor and the further extension of trade. Indeed, there can be no doubt that with an unmixed specie currency, and our greater general industry, we could turn the current strongly in our favor, and draw gold from Europe as freely as they now draw it from us, until values should be brought to a level, when the advantages of trade would be equal.

All we need to accomplish this is, to know, and to act upon the knowledge, that adding $\$5$ of paper money to $\$10$ of gold, reduces value as much as it adds to price; that the sum of ten dollars is precisely the same value as fifteen dollars, when it will buy the same property, and supply the same wants of life, and that one-tenth part of the money we now employ would move the same property, transact the same business, build the same cities, and command the same capital, as a whole, only at a lower name in money, and it would be the same wealth. As our currency now operates upon our foreign traffic, we might as well plunge $\$30,000,000$ of gold annually into the sea.

The true policy for every nation is to keep the currency sound and strong. As gold and silver form the acknowledged money of the world, we can do no better than to use them in their standard purity, and permit nothing to be acknowledged as a dollar that is not a dollar. The addition of $\$5$ in paper to $\$10$ of gold has the same effect in reducing our money as adding one-third more alloy to the coin; it reduces the eagle to $\$7\ 50$. Reversing Iago's simile, it filches from the eagle $\$2\ 50$, but leaves its good name unsullied. And we ought to know that a "promise to pay," either

of a bank or an individual, so far from being money, is a debt that must be paid, and will be sure to come in for liquidation at the most inconvenient moment. The scarcer the real money may be, the faster the imaginary money—the “promise to pay,”—will return for settlement, and thus paying both sides of the bill-book—payable and receivable, an operation that cannot be long continued—are debtors driven to the wall, and bankruptcy and distress spread broad-cast over the land.

The principle of our mixed currency is a philosophical injustice. It is of unequal value to debtor and creditor, and to buyer and seller. As we say in technical language, its elements are not chemically combined, only mechanically; they do not permeate each other, as the alloy and other metal in coin, but are laid together in pieces of gold and pieces of paper, so as to be easily separated by the creditor; the gold retained and the paper thrown aside. Thus the seller having a commodity produced elsewhere by a given amount of labor and capital, represented by \$5 in gold, finds here the same capital and labor represented by \$6 of a mixed currency. He sells us the value to himself of \$5, and takes \$6 away for it, first separating the paper from the gold, and taking only the gold. Obviously we must be large buyers and small sellers upon these terms; and if we sell at all, must supply one-fifth more labor or capital to get back the same sum of gold or the same intrinsic value of anything else. It is in this way that we live and thrive, by laboring for the same capital more generally, intelligently, and industriously, than any other people; spending extra time in hard work, which is lost in our exchanges with countries possessing a better currency.

Now, if our coin were debased and chemically combined with 20 per cent of pewter, or some worthless compound, the seller or creditor would be obliged to take away the whole mixture, and the exchange would be made on an equivalent value—gold for gold. The creditor or the seller would receive no more gold than the due proportion in the currency, and would allow for no less, and no injustice would be done to either party. The trick of mixing currency is, that the seller from abroad gives only \$5 of his gold or labor for \$6 of ours, by reason of the facility with which the gold is separated from the paper, a jugglery in the system not understood by the people. I assume this position merely for illustration, not pretending to say that the currency can be *permanently* debased by paper one-sixth, and kept convertible, although it may be so debased *temporarily*.

I have said that one-tenth part of our present money would answer every purpose of the whole; still less would answer equally well. There is no limit to the reduction that might be made, and with sustained prices, if the weight or fineness of the coins should be reduced in the same ratio, until a degree is reached beyond which the divisibility of the metal would not admit of expressing amounts sufficiently small. With the coarser metals—silver and copper—to fall back upon, this could scarcely occur. But such a measure would cause endless confusion in the value of coins of the old weights and standards, that could not be immediately withdrawn from circulation. The true policy in every variation in the supply of metals is to keep the coins permanently of the same weight and fineness, letting the prices of property change as they may. To secure perfect accuracy and justice in this matter is impossible. One metal will vary in relation to another. The decrease of the precious metals or of the currency injures debtors, and their increase injures creditors, most especially

annuitants, and in a great degree laborers and salaried men, for wages are the last things to rise as the currency falls in value. I do not, therefore, see the propriety of the following remark of Mr. Cary, and it does not seem to agree with his general teaching: "With the use of steam for manufactures and navigation, of railroads, of electric telegraph and other modern inventions, nations are roused to an activity in the arts of civilization that may require vast additions of the precious metals for circulation." I cannot think so. It is true that a great increase of property, with no increase of money, would necessarily reduce prices, but that would be no more unjust than the advance of prices from the present increase of money. It would not affect unfavorably a different class—debtors instead of creditors—and annuitants would be benefited, as their income would be relatively more valuable. But no conceivable increase of transactions or of property, it appears to me, can render any great additions of the precious metals necessary.

This notion that trade requires more money is the fallacy upon which our paper-money system is erected, from a blind ignorance of its principles, and an unwillingness in the community to submit to any fall of prices; but, as I have already shown, it is not money but debt that is thus created, and the fall of prices, under the screen of this system, that succeeds every rise, is doubly severe, for the money that the community count upon to discharge their obligations, is not only abstracted, but, being of itself a debt, requires for its payment just as much more, precisely as any two debts of equal amount require twice as much money as one to discharge them.

I think it was in the year 1836 that several of the leading merchants of Boston, alarmed at the immense amount of commercial engagements running to maturity, and the inadequate sum of money in the community to discharge them, and impressed with the fallacious idea that bank debt is money, petitioned the Massachusetts Legislature for the charter of a bank, with a capital of \$10,000,000, to enable the people to discharge their obligations. Even the prominent and judicious firm of Perkins & Co. were among the applicants for this charter. Such was then the delusion upon this subject. The establishment of a bank with such a capital, for such a purpose, at that time, would have been like an attempt to extinguish fire with oil, and it is somewhat surprising that the Legislature, under the solicitations of such esteemed and practical merchants, should have had the penetration to discern the truth, and the good sense to refuse the grant, as they did, by reason of which the State was saved from much additional embarrassment in the disastrous period which immediately followed.

We cannot be too emphatic in denouncing the idea that an increasing trade necessarily requires an increase of money, as an error and a delusion. It might be otherwise if value and price were the same, but as the value of property may be the same at a very different price at different periods, it is of very much less consequence to alter the quantity of the currency to suit the altered conditions of trade, than to restrict trade to the proper values of a stable currency. Indeed, to accommodate the currency to the continual fluctuations of trade, so as to regulate prices, would be utterly impossible; while if the currency be let "severely alone," trade will accommodate itself to the currency with perfect equity. Debtors and creditors must always be more or less affected by the increase or diminu-

tion of the currency, and so they must be by the increase or diminution of commercial transactions, that alter prices by requiring greater or smaller quantities of money to represent and adjust them. They must take their chance in the revolutions of the wheel of fortune. But if there should not be another ounce of the precious metals raised for a century, trade would not suffer, nor the supply of any want of the community be in any degree affected thereby, unless some ornament or utensil of gold or silver, the value of which would be necessarily represented by more of other property than now. Prices would fall, but only gradually, or trade increased, and not *perpendicularly*, as during a severe bank contraction. Values would be the same as now, and would fluctuate the same, depending upon the supply of and demand for each particular commodity. The same quantity of wheat or beef would feed the same number of men, who would build the same sort of house, or ship, or railroad. What if at one-half the price? Would the house, or ship, or railroad be less useful, because of the lower price, and if the one-half price will buy the same quantity of wheat or beef, or anything else, pay for the labor and support of the same number of men then as the whole price now, is it not clear that its value will be the same, neither more nor less?

So much of repetition of this idea, I trust, may be pardoned by the reader, for it involves the whole question of the currency so necessary to be comprehended, and so little attended to, respecting which I find Mr. Cary's article, although treating only of gold, highly suggestive. But the present condition of things clearly indicates that the addition of the precious metals for a long future period, will far exceed the relative increase of trade, so that, without the aid of paper money or credit banking, prices however they may fluctuate at times, must in the aggregate surely rise. It is deeply to be regretted that this certain effect cannot be foreseen by the majority of our people and legislators, and thus remove the excuse for credit banking, which rests wholly upon the false presumption that the constitutional currency is insufficient to supply the medium of trade.

But several of the States of Europe are running deeply into the folly of credit banking and paper money; and the "credit mobillier" is covering the Continent with debt. This will place them at a disadvantage in their trade with England and this country, if we do not pursue the same folly to the same extent. I learn from a German merchant, connected with Hamburg, that already prices have risen there, so as to embarrass their export trade, and that interest, which was formerly two-and-a-half per cent, has been of late 6 and 7 per cent per annum.

The bonds of the "credit mobillier" are, of course, expressed in currency, but a house is not a given quantity of francs and centimes, and when those bonds, given and received for houses, stocks, and other property, become sufficiently numerous, and the holders find it necessary to realize to meet the increasing money engagements, to which the immense transactions of that society are giving rise, they will be thrown on the market in large numbers and amount, and although payable only at the expiration of ninety years, they will be likely to create a pressure for money that will destroy their own value, for they, like all other property in movement, will require money for their exchange, and they can only command the share of the currency that belongs to them according to their value or price in proportion to other property moving in the market at the same time, for all of which the supply of real money will sooner or later be inadequate.

But the whole system is running to debt and inflation, and by raising prices in Continental Europe, we may expect that the people there will be compelled to perform extra labor to balance their trade with us, as we have done under our banking system to balance ours with them, till the bubble bursts, as similar bubbles have burst before.

That prince of financial mountebanks, John Law, in the beginning of the last century, forwarded his celebrated scheme for a land bank, essentially upon the same idea as the credit mobillier. He proposed to coin the whole landed property of the kingdom of France into money, by getting it pledged for his bank notes, and finding an easy instrument in the regent—the spendthrift Duke of Orleans—he succeeded in coining nearly the whole property into debt, and plunging the kingdom into the most inextricable financial confusion. The preternatural excitement in business which attended this scheme required a great addition to the currency, at the same time that the bank notes, under the operation of the natural law by which an inferior always drives before it a superior medium, forced the coin rapidly from the kingdom, and a grand explosion, at the end of four years, terminated the existence of the mammoth absurdity, with the fortunes and happiness of great numbers of the best people of France.

The extent to which the present French Emperor is involving his nation in debt—the concern of himself and his ministers, or the men connected with him in the “credit mobillier,” and the enormous stock-jobbing and speculations now being carried on, through the instrumentality of that society, lead prudent men to doubt whether Louis Napoleon is a less extravagant man or a better financier than the credulous Duke of Orleans, and to anticipate for France, at no distant day, a climax of commercial and financial embarrassment little, if any, inferior to that produced by the necromancy of Law.

If I have engaged the reader's attention in the foregoing pages, I trust he may be convinced:—

That a merely local increase of money cannot be maintained, excepting by productive labor, which requires as it earns money; and that increasing the currency of the United States in any other way, is like pouring water into a full vessel to run over as fast as supplied into the broad ocean of the commerce of the world.

That the present influx of gold is no addition to wealth, so far as it is used for coin, because the increase of money is all expended in price, adding nothing to value; so far, therefore, the mining of gold is labor lost.

That the increase of gold for ornament and utensils is not an important addition to wealth.

That interest is always dear where money is cheap; interest being the rent of loanable capital, bearing no relation to the value of money.

That there is great disadvantage and loss in credit banking or paper money, because it checks productive labor, by forcing unnaturally the export of gold in the place of merchandise, and by its necessary contractions, causing bankruptcy and distress, making the rich richer, and the poor poorer.

That the aggregate rise of prices and fall of money are co-relative terms.

That the extinction of paper money and credit discounts would reduce the currency only the sum of the excess beyond the specie measure, which

exists but temporarily, producing evil while it lasts, and that merchandise would be immediately exported to bring back the coin for which bank notes and credits are now substituted in the currency.

That debt in any form is not money, and will not supply the place of it, except when money is seeking customers, and not customers money.

These are the leading points that I have endeavored to impress upon the mind of the reader.

It seems necessary frequently to repeat, what ought to occur to every intelligent man, that the objections so constantly urged against gold or a hard currency of its being troublesome and unwieldy, could, and in practice would, be removed through the issue by respectable parties or institutions—doubtless banks of deposit—of certificates of deposit for coin, the coin being retained to meet the return of the certificate.

The advocates of a specie currency object only to the falsehood of inaugurating into money what is in fact debt, that must be collected from the banks before it can become money—they cannot pay till they can collect it from the community, and the community cannot pay till they can ship goods to California or Europe and get returns. All that we require is that no token shall be added to the currency as money that is not money, to create false and enhanced prices for foreign products, or to prevent the sale of our own, or to create false obligations, that in the nature of things cannot be discharged. Against the certificate of deposit no objection lies, as it would add nothing to the currency, nor depreciate in any degree the value of money.

It is strange that men who can see the sun of a June day, do not see the glaring evils of our present system, and unite in measures to reform it altogether by the establishment of deposit banks, earning their support and profit by borrowing money at a low rate of interest, and lending at a higher, and charging an honest commission for honest service, instead of interest on capital blindly loaned by the public, against whom the interest is charged, or, as in Massachusetts and some other places, an illegal and unjust rate of exchange.

Thus, in a commentary on Mr. Cary's article, finding it suggestive for the purpose, I have endeavored to furnish a plain essay on our mixed currency system of coin and paper money, that I deem an element of great unhappiness in the community, and the most ingenious device for taxing the people without their knowledge or consent, that could be conceived.

I may appropriately conclude with the well-known remark of Mr. Webster: "Of all the contrivances for cheating mankind, none has been more effectual than that which deludes them with paper money. This is the most effectual of inventions to fertilize the rich man's field with the sweat of the poor man's brow."

C. H. C.

Art. III.—THE COMMERCE, AND BANKING SYSTEM OF CHICAGO :**WITH A VIEW OF THE NEW PLAN OF DRAINAGE.****BANKING.**

BANKING in the city of Chicago is very different from banking in the city of New York. In the latter city, banking associations enjoy all the privileges that private banking houses do. In Chicago, this is not the case, for the "Free Banking Law of the State of Illinois" provides that "an association transacting a banking business, under the general banking law of the State, shall not charge more than seven per cent per annum interest for loans of money made by them;" whereas the laws of the State of Illinois allow individuals or associations not organized under the banking law, to charge ten per cent. The operation of this provision is to prevent, in a great measure, joint stock banking associations from going into operation, and to throw the principal part of the banking business into the hands of individuals.

Where banks are formed under the banking law, the bank does not loan its funds to the public at seven per cent, as the law would seem to direct; but it loans its circulation to a private firm at seven per cent, who, in their turn, lend it to their depositors and regular customers at ten per cent.

Banks in Chicago, and indeed all banks in Illinois, are merely banks of issue, and neither receive deposits, or transact any other business in the name of the bank; so that those depositors who think they are doing business with the Chicago Bank, Marine Bank, or Bank of America, are, in fact, only doing so, and making their deposits, with the private firms of J. H. Burch & Co., George Smith & Co., or the Chicago Marine and Fire Insurance Company. Nor can we expect it to be otherwise, when all the money in the city can be loaned out on the best security at ten per cent for short paper, having from ten to ninety days to run.

Where money is in such demand as it is in the West, the Legislature of the State of Illinois should give all possible facilities for its safe and profitable investment, so as to induce Eastern capitalists to settle here. Money must be more valuable in the West for many years to come, than it is in the East. Notwithstanding this fact, the Legislature of Illinois fixes seven per cent per annum as the bank rate of interest for the State, and yet allows ten per cent as the rate for money loaned by private individuals.

In Chicago, the supply of money is far short of the demand. Competition is therefore active, and money, (outside of the bankers,) is worth from fifteen to fifty per cent per annum; that is to say, it commands these rates. From fifteen to twenty-five per cent is freely paid for the discount of paper of the first class. The other rates are for such paper as bankers would not on any account take from their customers.

The rule among the bankers in Chicago is, to discount only for their regular depositors; which they do at the legal rate, viz., ten per cent. Those who keep no regular bank account, have to sell their paper in the street at outside rates, which vary from fifteen to twenty-five per cent for good paper; and even at these rates there are more first-class borrowers than there is money with which to supply them.

The immense amount of produce brought to Chicago, both by railroad

and canal, involves the necessity of handling a very large amount of currency. In order to supply this, on a moderate amount of actual capital, some bankers of the city resorted to the expedient of locating banks in the State of Georgia, in which State great facilities are afforded for the establishment of banks. They then loaned out the circulation of these banks to the produce operators, in return for short date paper, payable in New York and Buffalo. Owing to the scarcity of money here, they were enabled to make this Georgia currency circulate, although they only redeemed it in exchange on New York at from one to one-and-a-half per cent discount. At one period, about the summer and fall of 1855, there was nearly *three millions of dollars* of this Georgia currency in circulation in the North-West. Since that time, many of the other bankers of the city united among themselves to drive this irresponsible currency out of circulation. In this laudable enterprise, they were greatly aided by the *Daily Times* and *Daily Tribune*, both of which papers, though violently opposed to each other in politics, united in the crusade against what were called the Wild Cat Banks. The *Democratic Press* feebly attempted to bolster up the Georgia money, but they soon found it an up-hill business, became alarmed, and gave up the attempt. The amount of Georgia money is now very much reduced, and there is not altogether more than three or four hundred thousand dollars now in circulation.

Within the past year, a number of new banks have been started, but they are merely banks of circulation, and are not doing any local or general banking business. Few of these banks redeem their circulation at any point but at their own counters, which, in many cases, are located in very inconvenient places.

This year, the price of produce is unprecedentedly low. In June, 1854, spring wheat sold in Chicago at \$1 28 and \$1 30 per bushel; and winter wheat at \$1 40 and \$1 50. In June, 1855, the rates were for spring \$1 65 and \$1 70, and for winter \$1 75 and \$2 00 per bushel. The rates at present, (June 21, 1856,) are 92 cents to \$1 00 per bushel for spring wheat, and 95 cents to \$1 10 per bushel for the best winter wheat, and dull at that. In June, 1854, corn sold in Chicago at 45 and 46 cents per bushel. In June, 1855, at 75 and 76 cents. At present, from 29 to 32 cents is all that can be got for it. Owing to these low rates, there is not so much money required here as heretofore, and there is not, therefore, the same need of currency as there was either last year or the year before.

EXCHANGE forms one of the heaviest and most lucrative branches of the business of the banker in Chicago. The large amount of groceries, dry goods, &c., purchased both at the East and South by Chicago merchants, has to be paid for by bankers' drafts on the Eastern and Southern cities. On the other hand, the immense amount of produce shipped to the East, is drawn against by the produce and commission merchants, who discount these drafts in order to get currency to pay for the grain bought by them in the city and country. These drafts, having from ten to thirty days to run, are generally discounted at about six per cent per annum; and thirty to sixty day drafts, at ten per cent. The bankers hold these drafts till maturity, and then draw against the proceeds, in the shape of sight-drafts, for which they charge from three-quarters to one per cent premium, and some seasons as high as one-and-a-half per cent premium. When this class of paper is scarce, the produce or commission merchant has to make his exchange partly by the shipment of grain, and partly by

sending home Eastern currency, which, together with the Canadian funds, forms a large portion of the circulating medium of the North-West.

The following is a list of those banks in Chicago which are organized under the general Banking Law of the State of Illinois:—

NAME OF BANK.	Par value of amt. of stocks deposited.	Amt. of circulation issued upon secur- ed stocks.
*Commercial Bank.....	\$27,000 00	\$25,005 00
Exchange Bank.....	..... ..	1,290 00
E. J. Tinkham & Co.'s Bank.....	150,000 00	131,000 00
*Merchants' and Mechanics' Bank.....	6,000 00	5,561 00
Bank of America.....	89,000 00	50,000 00
The City Bank.....	..... ..	3,187 00
The Chicago Bank.....	119,828 25	59,604 00
The Farmers' Bank.....	..... ..	1,764 00
The Marine Bank of Chicago.....	214,144 73	105,064 00
The Phoenix Bank.....	..... ..	1,851 00
The Union Bank.....	..... ..	3,404 00
TOTAL.....	\$605,472 98	\$387,620 00

NOTE.—Banks marked thus (*) have filed certificates in accordance with the law of 1855, and are closing their business. The Exchange Bank has withdrawn its securities, and its circulating notes are secured by specie.

It will be seen by the above statement, that the circulation of these banks does not amount, in the aggregate, to *four hundred thousand dollars*, and to secure that issue, there are actually deposited stocks, having a par value, over *six hundred thousand dollars*.

An increase of actual capital is now much needed by Chicago. The means of the city are not equal to the business now forced upon it by the surrounding country, and this business is daily growing larger, and that, too, with astonishing rapidity. This brings us to the next part of our subject.

COMMERCE.

The statistics which follow have been prepared with great care, from the original and official records, and may be relied on as correct:—

FLOUR AND GRAIN RECEIVED AT CHICAGO FOR THE LAST TWO YEARS.

	1854.	1855.
Flour reduced to bushels of wheat....	795,520	1,210,000
Wheat, bushels.....	3,070,880	7,660,326
Corn, ".....	7,478,448	8,489,036
Oats, ".....	4,194,168	2,890,922
Rye, ".....	85,600	68,500
Barley, ".....	200,000	150,000
TOTAL.....	15,824,611	20,458,784

This shows an increase in favor of 1855, of 4,634,173 bushels; but the increase in flour and wheat (together) alone is still greater, being over five millions of bushels. Here are the figures:—

Flour and wheat received in 1855, bushels.....	8,870,326
" " " " " 1854, ".....	3,866,400
Increase in 1855.....	5,003,926

FLOUR AND GRAIN EXPORTED FROM CHICAGO FOR THE LAST TWO YEARS.

	1854.	1855.
Flour reduced to bushels of wheat. . . .	589,685	820,950
Wheat, bushels.	2,102,708	6,250,553
Corn, "	6,822,868	7,550,407
Oats, "	3,228,917	2,000,409
Barley, "	148,000	92,000
Rye, "	41,000	19,000
TOTAL.	12,888,123	16,788,319
Increase in 1855, bushels,		3,850,196

LUMBER.—The Lumber Trade in Chicago is immense. During the year 1855, over THREE HUNDRED MILLIONS OF FEET were received here. The following table will show the increase in the receipts for the last six years :—

Years.	Feet received.	Years.	Feet received.
1850.	100,846,779	1853.	202,101,098
1851.	125,056,437	1854.	228,232,000
1852.	147,816,282	1855.	308,277,055

Of the vast amount received here in 1855, about a hundred millions of feet has been used in and about the city, and about two hundred millions shipped abroad.

CUSTOM-HOUSE BUSINESS.—The amount of revenue paid into the general treasury of the United States from Custom-House duties on foreign importations, received at Chicago during the last three years, has been as follows :—

1853.	\$261,284 66
1854.	577,160 98
1855.	294,948 01
Total.	\$1,133,393 60

The decrease in 1855 is easily explained. In 1853, the Rock Island Railroad Company imported an immense amount of railroad iron. It was bonded, and the bonded duties were paid in 1854. And in 1854, the Illinois Central Railroad Company imported a large amount of railroad iron, while in 1855, they had no further need of any. The amount of duties on railroad iron alone, received at Chicago during these three years, is \$1,044,548 90 ; over a million of dollars !

The *Chicago Daily Times*, in an article on the commerce of Chicago, published January 22, 1856, says :—

“ The effect of the Reciprocity Treaty upon the commerce of Chicago, has been greatly misunderstood. So far from decreasing the amount of duties received, it has already increased them, and will greatly increase them during the next year. Besides the free goods which it brings here, it will also bring an increased amount of dutiable articles. In 1854, the value of goods imported in American vessels was \$22,114. In 1855, \$46,938. Increase \$24,824. In 1854, the value of goods imported in foreign vessels was \$23,108. In 1855, \$134,317. Increase \$111,209. Total value of goods imported in 1854, \$45,222. In 1855, \$181,255. Increase \$136,033. Duties on merchandize imported in 1854, \$12,699 70. In 1855, \$17,934 50. Increase \$5,234 80. If these facts speak nothing in favor of the effect of the Reciprocity Treaty, which has only been in operation during part of 1855, then figures have no significance at all. But this is not all. In 1854, the exports of domestic produce in foreign vessels amounted to \$78,699. In 1855, to \$839,684. Increase \$760,885. In 1854, the total value of domestic produce ex-

ported was \$387,413. In 1855, it was \$1,161,727. Increase \$774,314. The great increase, it will be seen, was in foreign vessels, the increase in American vessels being only \$13,329."

The total value of the articles of commerce received at Chicago in 1855, was nearly TWO HUNDRED MILLIONS OF DOLLARS, to wit:—

IMPORTS.	
By Lake.....	\$95,724,797 43
By Canal.....	7,417,769 80
By Railroads.....	88,881,597 90
<hr/>	
Total value of imports, 1855.....	\$191,524,165 13

The value of articles exported, exceeded TWO HUNDRED MILLIONS OF DOLLARS, as follows:—

EXPORTS.	
By Lake.....	\$84,783,726 32
By Canal.....	80,913,167 07
By Railroads.....	98,421,824 86
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Total value of exports in 1855.....	\$214,118,818 25

MANUFACTURES.

The following tabular statement exhibits, in a condensed form, the amount of capital invested in the various branches of manufactures, the number of men employed, and the value of the articles made at Chicago, in the year 1855:—

Manufactures of	Capital invested.	Persons employed.	Value of manufactures.
Iron, machinery, and stoves,.....	\$1,180,000	1,400	\$2,100,000
Railroad cars.....	750,000	550	950,000
Malt liquors.....	897,500	180	826,000
Window sash and shingles.....	370,000	390	745,000
Carriages and wagons.....	415,000	790	700,000
Agricultural implements.....	454,000	480	649,000
Dressed stone, marble, &c.....	575,000	675	588,000
Soap and candles.....	860,000	100	460,000
Cabinet ware.....	800,000	525	455,000
Lead, tin ware, brass and copper....	165,000	260	420,000
Leather, and boots and shoes.....	200,000	300	400,000
Ship-building.....	50,000	250	300,000
Bricks.....	56,000	200	250,000
Trunks, saddles, and harness.....	100,000	100	320,000
Gas and coke.....	856,900	150	126,000
Cooperage and wooden ware.....	125,000	150	220,000
Stationery and book-binding.....	25,000	60	124,000
Bread and confectionery.....	120,000	150	180,000
Music and musical instruments.....	115,000	135	140,000
Clothing, hats and caps.....	115,000	130	140,000
Jewelry.....	75,000	35	80,000
Engravings and pictures.....	50,000	50	80,000
Saleratns.....	5,000	8	18,000
Matches.....	5,000	20	18,000
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Total.....	\$6,868,400	6,288	\$10,289,000
Same in 1854.....	4,280,000	5,200	7,870,000
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Increase in 1855.....	\$2,133,400	988	\$2,419,000

DRAINAGE.

A board of Sewerage Commissioners, composed of Wm. B. Ogden, J. D. Webster, and S. Lind, has recently been elected by the City Council. Under the supervision of these gentlemen, a plan for the complete drainage of the city, proposed by E. S. Chesbrough, chief engineer of the board, and late city engineer of Boston, has been devised. The City Council have approved the plan; contracts for material and work to the amount of \$100,000 are let, and the work has been commenced.

The site of the city has an inclination in all its parts toward the river and its branches. The drainage naturally follows the inclination, and empties into them. The main sewers vary in size, according to their length, from six to two feet in diameter. They are of circular form, built of very hard brick, laid in cement mortar. The cross-connections, between the mains, will be earthenware pipe, one foot in diameter. The mains have a fall of two feet in a mile. This inclination, though certainly not so much as could be desired, has been found in other cities to do very well, especially when compensated, as it will be here, by the introduction of a large volume of fresh water. This water is to be pumped from the lake by steam, and carried to the head of the sewers in pipes laid along the summits of elevation. With this arrangement, the sewers will be kept well washed, and comparatively inoffensive.

To obviate the danger that might arise from pouring the sewage into the river, a canal will be constructed from the lake to the south branch, nearly two miles south of the main river, by which to introduce pure water from the lake. The engine and wheel, by which this will be done, *will change the whole of the water* from the junction of the canal with the south branch to the mouth of the main river, *every twenty-four hours*. That is to say, a quantity of pure water, equal to that in this portion of the river, will be introduced every day, to replace that which has become stagnant, or corrupted by the sewage. The pure water which can be thus thrown in, is to the amount of sewage due from 250,000 inhabitants, (more than twice the population of Chicago,) as some thousands are to a single unit; a proportion of filth so homœopathic as to excite no apprehensions in the most nervous atmospheric purist. So high a dilution can hardly be injurious to the purity of the air of the city. Indeed, with these means of renewal of water in operation, the river will be in a much more healthful condition than it now is.

If Chicago has disadvantages in respect to drainage, they are remarkably compensated. Lake Michigan affords an unbounded supply of pure water; and it is well known that a deficient *descent* may be compensated for by an increased quantity of water. Here, also, is at hand the means of purifying the river, keeping it pure, and driving out all deleterious matter into the lake, where the prevailing shore currents will carry it far away.

When this system of sewerage is fully carried out, it will put a stop to the reports so industriously circulated by persons interested in rival cities, of the impossibility of draining Chicago. The plan, of course, is to be co-extensive with the growth of the city, and will be complete only when the city ceases to grow. The cost for that part of the city embraced in the plan of the board, will be \$2,300,000. But it will be some years before the whole is completed. The amount now provided for is \$300,000.

That Chicago is destined to be the largest commercial and banking city west of New York, is beyond all reasonable doubt. Let any one who, skeptical on this point, consider well its location, situated at the head of the great chain of lakes, our communication with all points, East, South, West, and North, the fertility of the surrounding country, the immense and hitherto undeveloped, but inexhaustible mineral wealth of the country South and West, with the copper of Lake Superior, the web of railroads centering here, with over a hundred trains of cars arriving and departing daily, and the Illinois and Michigan Canal completing the links in the chain of uninterrupted navigation from New Orleans to the Atlantic Ocean. Already Chicago is the largest primary grain exporting city in the world. She does the largest amount of lumber business of any city in the Union. She will soon be a port of shipment for the coal fields of Southern Illinois, and the port of transit for the ore of the rich mines of Lake Superior, as at present she supplies that region with the chief portion of its provisions. These united causes must make Chicago a city second only to New York, in a commercial point of view, and she offers, therefore, inducements to the capitalist and banker, which, perhaps, no other city in the Union can afford.

Art. IV.—RAILROAD COMPANIES AS CARRIERS OF GOODS AND PASSENGERS.

WE propose in this article, so far as able, with due regard to the conciseness required, to consider the Law of Carriers with especial reference to Railroad Companies.

It will be convenient to examine, first, the extent to which railroad companies are to be deemed common carriers, and their liabilities as such; second, the commencement and termination of their risks in respect to goods delivered to them for transportation; third, the nature and effect of notices and special stipulations limiting the risks undertaken by railroad companies as common carriers, together with a brief summary of the leading principles applying generally to the carriage of goods, passengers, and luggage by railroads.

HOW FAR ARE RAILROAD COMPANIES TO BE DEEMED COMMON CARRIERS?

Railroad companies which for a reward undertake as a public employment, and not as a casual occupation, to transport the goods or money of such as choose to employ them, whether within the boundaries of a single State or Territory or beyond them, are common carriers. The General Railroad Act of the State of New York, Sec. 54, contains the following declaratory provision in respect to the legal character of the companies for which it provides: "Any railroad company receiving freight for transportation, shall be entitled to the same rights, and be subject to the same liabilities, as common carriers." But in England it has been held that railroad companies are not obliged to assume the character of common carriers. Like a natural person, an English railroad company may become a common carrier or not, and may either carry goods generally, or restrict its business to goods of a particular description.

But when such companies have been organized by general acts, analogous to those of our own State, which authorizes the construction of

roads only for "*public use*," in the conveyance of persons and property, it would seem that by acceptance of the conditions held out they would necessarily become common carriers.

It is generally known that at common law, and in the absence of special contracts, all common carriers are accountable for all losses which do not fall within the excepted cases of the act of God, (meaning thereby inevitable accident, without the intervention of man,) and public enemies. But by the Civil Code of Louisiana, and in other countries whose jurisprudence is founded upon the Civil Law, carriers are subjected to a less stringent liability, and are excused in case of losses resulting from superior force, as from robbery not committed by their own servants.

WHEN DOES THE RISK OF A RAILROAD COMPANY IN RESPECT TO THE
CARRIAGE OF GOODS COMMENCE?

The risk incurred by a railroad company as a common carrier does not commence until a delivery and acceptance by them of the goods to be transported. The proper mode of making such delivery will depend much upon the usages and regulations of the company. A mere deposit of goods designed for carriage at the depot of the company would ordinarily be insufficient to charge them with responsibility. The deposit of the goods should usually be coupled with due notice thereof to some proper officer of the company. Yet, a constructive delivery is sometimes recognized. Evidence of constant usage by a carrier to receive goods left at a certain place will be sufficient to render him responsible for goods left at such a place. In other words, delivery to a carrier may be either actual or constructive. In one case in which goods had been delivered in the usual manner for transportation by a railroad company, by being deposited upon their private dock, which was in their exclusive use for the purpose of receiving goods for transportation, it was held that such delivery was a good delivery to the company, and sufficient to make them liable for the loss of the goods, although neither they nor their agent received any express notice of the fact of the goods having been so deposited. The company, by their wonted course of business, virtually agreed that goods might be so deposited without special notice. When goods are put into the cars of a railroad company for transportation, and the owner of the goods or his servants retain exclusive custody thereof during their transit, they are not considered to have been delivered to the company or carriers. But this result does not follow when the owner or his servants merely aid the servants of the carriers in taking care of the goods. The question of the commencement of risks may be somewhat complicated when a company are not only common carriers, but are also warehouse-men or forwarders, who are only bound to exercise *ordinary* care, skill, and diligence, and not that extreme vigilance demanded of common carriers. For example, a company which has accepted goods for transportation, may temporarily, for the sake of convenience, store them in their warehouse, either before putting them upon their transit or at some intermediate stage thereof. The question in such a case is, which character predominates in any particular stage of the transaction? Were the goods so warehoused in order to facilitate their transportation and subsidiarily thereto? Then the liability of the common carrier commences with the warehousing of the goods. For in such a case the warehousing of the goods was embraced in the duty of the company as carriers. So if a railroad company should,

after contracting to carry goods to a given place, forward them by some conveyance not their own to a depot at which they are to be put upon their transit over the road of the company, such forwarding of goods would be deemed merely incidental to their duty as common carriers, and they would be held liable as common carriers from the time of their receipt of the goods.

Accordingly, it has been held that a common carrier will be liable for a loss of goods by fire at his warehouse, where the goods were detained in transitu for the completion of an aqueduct.

THE TERMINATION OF RISKS.

We will now proceed to inquire concerning the termination of risks in respect to the transportation of goods by railroad companies.

When the goods delivered to a railroad company for transportation have been carried to their place of destination, and when the company have no further duty to perform in respect to them, the liability of the company as common carriers ceases. But it is necessary to consider this proposition somewhat in detail.

The responsibility of a railroad company, as a common carrier, (but not as a mere bailee of goods delivered to them for safe keeping,) terminates.

1st. By delivery thereof, according to the stipulations of the parties and the usage of business; but in order to discharge the carrier, goods must be delivered to the right owner.

The question as to what constitutes a sufficient delivery of goods on the part of carriers, is one with regard to which there is some conflict of judicial authority. Indeed this can hardly be otherwise, since diverse local customs and usages must materially modify the solution of such a question.

In New York, the carrier who has brought goods to their place of destination, continues liable for their safety until he has given the consignee notice that the goods have been so brought, and for a reasonable time afterwards, to enable the consignee to take possession of the goods—a rule worthy of strong commendation for its good sense and equity.

A doctrine somewhat different from this seems to prevail in Massachusetts. The Supreme Court of that State have held that the liability of railroad companies, as common carriers, ceased upon the arrival and unloading of goods in the depot—this having been regarded as conformable to usage; and it was considered that if the owners were not in such case ready to receive the goods, the company retained the goods in capacity of warehouse-men, and as such were only liable for want of ordinary care.

This doctrine was recognized in the case of the *Norway Plains Co. vs. the Boston and Maine Railroad Co.*, 1 Gray, 268. In this case the question was raised, whether or not the consignees of the goods in question were not entitled to notice of their arrival. But the Court seemed to be of opinion that the giving of such notice was not a part of the carrier's duty.

The decisions of the Supreme Court of Vermont in respect to this point, are in accordance with those of the like court in Massachusetts. And it has been held in the former State, that when a common carrier delivers goods to a wharfinger, his responsibility ceases, unless expressly or by fair implication he has agreed to do more. The Court considered that the question as to the time and place when the duty of the carrier ends, was one of contract, to be determined by the jury from a consideration of all

that has been said by either party at the time of the delivery and the acceptance of the parcels by the carrier; the course of business, and the attending circumstances, as in the case of other like contracts.

2d. The risk of the common carrier as such is terminated after goods have been brought to their place of destination, by the carrier's safely storing them, upon the consignee's neglecting or refusing to receive them, after due notice; or in the event of the death or absence of such consignee.

3d. The carrier's risk is ended, provided the consignee waives the delivery of the goods at the place of original destination, by receiving them at some intermediate place, or by giving directions that they should be delivered at a different place from that originally specified, which directions are complied with.

4th. Stoppage in transitu exonerates the carrier. This is the right of the vendor of goods, who has sold goods on credit to another, to resume the possession of the goods while they are in the hands of the carrier, or middle-man, upon their transit to the vendee or consignee, and before they arrive into his actual possession, or at the destination which he has appointed for them. It has generally been considered that the vendor was only justified in resuming possession of goods on their transit as above stated, when the vendee has become bankrupt or insolvent. But it has been recently held that stoppage of goods upon their transit is also justified by the discovery of the falsehood of representations employed by the vendee in order to effect the purchase of the said goods.

5th. The carrier cannot, except perhaps in special cases, exempt himself from responsibility for goods by surrendering them to the claimant of a title adverse to that of the ostensible owner of the goods. The carrier cannot ordinarily dispute the title of the person who, as owner, delivers to him the goods for transportation. He may, consequently, when goods have been demanded of him by different parties, be placed in a dilemma. But he has a remedy in such a case, by means of a Bill of Interpleader, or by some analogous proceeding. The New York Code of Procedure, Sec. 122, expressly prescribes the course proper to be pursued under the circumstances above stated, by authorising a party against whom an action is pending in the case supposed, upon showing that two independent claimants have demanded of him the same specific property, to apply to the Court for an order that the rights of the contending claimants may be determined by a litigation between them, which order Courts are empowered, at their discretion, to grant.

NOTICES AND SPECIAL STIPULATIONS.

The subject of notices and stipulations designed to restrict the Common Law liability of common carriers, is especially important as affecting railroad companies; for those companies are employed in the carriage of live stock and of other hazardous articles, which have, until the recent improvements in the arts of locomotion, been seldom or never committed to the charge of common carriers.

Is a limitation of the liability of the common carrier consistent with the general policy of the law, which aims, without caprice or favoritism, to command that which is right, and to forbid that which is wrong?

The carrier, it is urged, is a quasi public officer. He undertakes to carry goods for the public. The owners of goods entrust them for trans-

portation to the care of him and his servants; and as such owners rarely accompany their goods upon their transits, there is great opportunity for deceit or collusive breach of trust on the part of the carrier. He should, therefore, be required to virtually insure the due delivery of the goods, except in the special cases provided for by the Common Law.

But, on the other hand, it is denied that the common carrier is to be considered peculiarly a public servant, rather than, for example, the merchant or the artisan.

The one sells goods to the public; the other practices his art for the public. And each, as none will dispute, possesses ample means for defrauding his customers. Yet, in these cases, unrestricted liberty in regard to the making of contracts is generally allowed to be most conducive to the interests of the community. No unnecessary shackles should be imposed on any branch of industry. And it is not easy to perceive why less freedom in regard to the making of contracts should be conceded to the common carrier than to any other insurer.

Railroad companies undertake to modify their liabilities in various ways. They sometimes, for example, refuse to carry live stock, and other hazardous articles, either altogether or otherwise at the risk of the owners; they sometimes, for example, declare the luggage of passengers to be at the owners' risk; and they generally demand extraordinary hire for the carriage of articles requiring extraordinary care, labor, and room.

In England, the validity of carriers' *public* notices is in some measure regulated by what is termed the Carriers' Act, (1 Wm. IV., chap. 58,) providing that common carriers shall not be liable for the loss of, or injury to, sundry valuable sorts of property contained in parcels to be carried for hire, or to accompany a passenger in any public conveyance, where the value exceeds £10, unless the value is declared on delivery for carriage, the carrier to be entitled to an enhanced rate of charge, pursuant to previous notice. No public notice is to limit the carriers' responsibility as to other goods than those specified in the act.

Both before and since the passage of the Carriers' Act, the English Courts have often held that carriers may, by special agreement with their customers, and by notices actually brought home to their knowledge, within reasonable limits, restrict their liability. Judge Story and Chancellor Kent consider it to be in England an established doctrine, that common carriers may, within reasonable bounds, exempt themselves from responsibility by special notices; and those opinions have been recognized as sound in recent English decisions.

As an interpretation of the Common Law in respect to this matter, conclusions of English jurists upon the matter under consideration possess considerable importance.

In Maine, the right of the common carrier to limit his liability by special contract has been maintained in the case of *Sager vs. the L. & P. & E. R. Co.*, in accordance with previous decisions. But the doctrine is not in Maine regarded with much favor, and is not so far extended as to protect the carrier from the consequences of his negligence.

In New York, deviating from previous decisions, the Courts have declared in the cases of *Hollister vs. Newlan*, 19 Wendell, R. 234; *Cole vs. Goodwin*, *ib.* 251; *Camden R. R. Co. vs. Belknap*, 21, *ib.* 354; *Gould vs. Hill*, 2 Hill's R. 623; *Alexander vs. Greene*, 3 Hill, 9; and *Wells vs. the Steam Navigation Co.*, 2 Comstock, 204—that stage-coach proprietors and

other common carriers could not restrict their liability by means of a general notice, purporting that the luggage of passengers was at the risk of owners, even though the notice was brought home to the knowledge of owners. But they may, by notice brought home to passengers, require them to state the nature and value of the property to be carried, and may, in a measure, be discharged from liability when such notice is not complied with.

But with regard to express stipulations made with common carriers for the restriction of their liability, the general validity of the same is now established in New York by the late decision of the Court of Appeals, in the case of *Dorr vs. the N. J. Navigation Co.*, overruling a previous decision in the same controversy in the Supreme. The plaintiff, *Dorr*, had delivered two cases of goods to the defendants, to be transported to Boston. They were put on board the ill-fated steamer *Lexington*, and burnt upon their passage. Upon the delivery of the goods to the company, they gave a bill of lading, concluding with the following clause: "N. B. The company are to be held responsible for ordinary care and diligence only, in the transportation of merchandise and other property shipped or put on board sloops of this line. Contents unknown. Child, Master."

The main question in this case was, whether a common carrier could limit his liability by giving such a bill of lading as that above recited. This was decided affirmatively by the Court of Appeals. Barker, justice, in delivering his opinion in the case, pronounced it to be an unwarrantable restriction upon trade, and a palpable invasion of private rights, to restrain parties from making their own contracts, and from limiting their liability in a matter not affecting public morals, nor conflicting with public interests. The bill of lading was regarded as an express stipulation between the parties, and the defendants were held to be liable only for ordinary care, and consequently not responsible for the loss with which they were charged.

Influenced by the spirit of this decision, it may be that the Courts of our State will hereafter modify their doctrine as to notices.

In Pennsylvania, the restriction of the carrier's liability, by means of notices brought home to the knowledge of owners of goods, has been regarded with judicial disfavor. The question was presented, however, in the case of *Laing vs. Calder*, 8 Barr's R., 479, and the validity of a carrier's notice, at least in a special case, seems there to have been admitted. And in *Beckman vs. Shouse*, 5 Rawle R., 179, it was expressly held that common carriers might, by special contract, limit the extent of their responsibility.

In Ohio, in the case of *Jones vs. Voorhies*, 10 Ohio R., 145, the Court decided that the proprietors of stage-coaches were common carriers, and that their liabilities could not be limited by actual notice to a traveler that his luggage was at his own risk.

In Massachusetts, the validity of the notices in question, when brought home to the knowledge of customers, is impliedly recognized.

In Vermont, a transportation company has been decided to be at liberty to refuse taking charge of bank-notes as carriers.

In Connecticut in 1854, the Supreme Court had occasion to inquire, in the case of *Preston vs. Adams & Co.*, as to the effect of a receipt by which the defendants had undertaken to limit their responsibility as carriers. The action was brought to recover damages for the loss of a package of

five-franc pieces, 200 in number, left at their office in New York to be transported to Brooklyn, Connecticut. The package was left as an ordinary package, and no information concerning its contents was given by the person who left it. The receipt given for the package stated that in the absence of notice concerning the value of packages, damages should be limited to \$50. This case was carried to the Supreme Court by writ of error, and in deciding it, Ellsworth, Justice, said that a common carrier could, if the employer would assent to it, limit his responsibility to any fair and reasonable extent; and the receipt above mentioned was regarded as valid.

THE LIABILITY OF CARRIERS, NOTWITHSTANDING NOTICES AND SPECIAL STIPULATIONS.

When carriers, in pursuance of the ordinary regulations of their business, refuse to transport certain specified articles except at the owner's risk, or refuse to become responsible for such articles unless their value is stated at the time of delivery, how far is the carrier who takes charge of the articles liable if they are lost or damaged upon their transit?

In the cases supposed, it will be observed that the carrier does not absolutely refuse to *carry* the articles so specified; he only refuses to insure them against certain risks. He consents to carry the goods, although he will not become responsible for them to the full extent of the liability imposed by the common law. If he consents to carry the goods, he virtually agrees to exercise ordinary care; for no one would otherwise intrust goods to his charge—and for any neglect of ordinary care, he is liable. And by requiring the owner to assume the risk of his goods, he only requires him to assume all those risks against which ordinary care on the part of the carrier is not a complete safeguard.

Such is the conclusion of Baron Parke in a case which Judge Story considers to be decisive as to the English law touching the point in question.

In this case above referred to, *Wild vs. Pickford*, 8 Mees & Welsh, 461, the notice, by means of which the carrier sought to shield himself from the liability with which he was charged by the plaintiff, purported that he would not insure the safety of goods of the description of those in controversy unless a premium should be paid for their transportation. The Court, in delivering their opinion, said that the weight of authority seemed to be in favor of the doctrine, that in order to render a carrier liable after such a notice, it is not necessary to prove a total abandonment of that character, or an act of willful misconduct, but that it is enough to prove an act of ordinary negligence, meaning thereby the want of such care as a prudent man would take of his own property.

A peculiar class of stipulations was under consideration of the Court in the above-cited case of *Sager vs. the Portsmouth, S. & P. & E. Railroad Company*, 31 Maine R., 328. The action was brought for damage sustained by a horse, carried for plaintiff by defendants. The former had signed a stipulation, together with other dealers in horses and cattle, purporting that "they exonerated defendants from all damage that might happen to any horses, &c., which they might send over said company's railroad—meaning that they would take the risk on themselves of such damage, and that they would not call on said railroad company for any damages whatever."

The Court seemed in this case to regard the defendants as bailees for hire, and although relieved from the heavy responsibility of common carriers, as liable, notwithstanding the foregoing stipulation, for misconduct and negligence.

It will be observed that the stipulation refers to such losses as might *happen* to horses, &c.; and this expression was regarded as a significant one. "The word happen," said Shipley, Chief Justice, "is defined by the words to come by chance—to fall out—to befall—to come unexpectedly. An accident, or that which happens or comes by chance, is an event which occurs from an unknown cause, or it is the unusual effect of a known cause. This will exclude an event produced by misconduct or negligence, for one so produced is ordinarily to be expected from a known cause."

In short, notwithstanding the stipulation in this case, the Court regarded the defendants as liable for negligence in respect to the transportation of plaintiff's horse.

Yet it would seem that the carrier may contract in such terms as to reduce his liability within extremely narrow limits. In the case of *Austin vs. the Manchester, Sheffield, &c., Railroad Company*, 11 Eng. Law and Equity R., 506, the declaration alleged the company to be common carriers, and bound to exercise due and proper care in their carriage of horses over their roads; that plaintiff's horses were delivered to them for carriage, according to the ordinary course of business, except so far as the duty was altered by the terms of the special agreement, which was in substance as follows:—

This ticket is issued, subject to the owner undertaking all the risks of injury by conveyance, and the owner is required to see to the efficiency of the carriages before he allows his live stock to be placed therein. The charge being for the use of carriages and locomotive power only, the company will not be responsible for any alleged defects in their carriages or tracks, unless complaint be made at the time of booking, or before the same leave the station; nor for any damage, however caused, to live stock traveling in their vehicles.

I have examined the carriages, and am satisfied with their sufficiency and safety.

(Signed)

OWNER.

The declaration then alleged that the horses were injured through defendants' gross negligence; and, after mature consideration, it was held that these defendants were not liable even for gross negligence. And this decision is confirmed by several English cases.

THE BURDEN OF PROOF IN CASE OF CARRIERS' NOTICES.

A common carrier being, with some qualifications, an insurer of the goods committed to him for transportation, is, in case they have been lost or injured while in his custody, bound to account for their loss and injury. He is at common law considered liable for the goods, unless he can show that they have been damaged or lost by the act of God or by the public enemies, or that upon some other special ground, he is not liable.

But when the common carrier refuses to be the general insurer of the goods, and undertakes only to fulfill the duties of a bailee for their transportation, the burden of proof—in case of damage or loss—is shifted to

the owner of the goods; for the carrier in such a case is like most agents, *prima facie* presumed to have acted with ordinary diligence, and the owner must refute this presumption, and show that the carrier is in default.

WAIVER OF NOTICE.

The carrier sometimes waives the benefit of his notice or special contract. Such waiver generally relates to cases in which the carrier has given notice that he will not be responsible for goods valued beyond a certain amount, unless extraordinary freight be paid for their transportation. If with full express notice that the value of the goods exceeds the sum specified in the notice, the carrier charges only the ordinary freight, or if he expressly agrees to carry a package of extraordinary value for the common hire, he waives the benefit which he would otherwise have derived from his notice.

GENERAL REMARKS CONCERNING THE CARRIAGE OF GOODS, PASSENGERS, AND LUGGAGE.

Only a cursory treatment of this concluding portion of our subject will be expected.

Passengers and Goods. Holding themselves out, as railroad companies do, to be ready and willing to carry passengers and goods generally, they cannot ordinarily refuse to take such goods and passengers as they are requested to convey; but they may claim payment in advance. Yet they are not obliged to deviate from their established routine of business, nor to carry persons who will not submit to the reasonable regulations of the company. Any one who persists in violating such regulations may be ejected from a car, when not in motion. Any fraudulent representation by which a carrier should be deceived as to the value of goods, will usually absolve him from responsibility in regard to them. In the absence of any notice on the part of the carrier, as to stating the value of goods delivered for transportation, their value need not be stated by the owner. But there is some conflict of authority in respect of the duty of the owner of goods delivered for transportation to a carrier, when the latter has given due notice that he will not be accountable for goods whose value exceeds a certain amount without being paid a premium. The doctrine, that he who under these circumstances sends goods for carriage, without payment for the extraordinary value, holds them out impliedly as articles of ordinary value, and thereby defrauds the carrier, who is thus induced not to bestow upon them the care and diligence which their extraordinary value required—commends itself strongly to our sense of justice and equity; and in accordance with such a doctrine, the carrier would, in case of loss or damage, not be liable to the owner. But this conclusion in regard to the obligation of the owner of goods in case of notices, is rejected by some eminent jurists, who insist, that although there is a notice of the character of that above mentioned, the carrier is bound to inquire concerning value.

Railway Equipments. The engines, cars, and tenders must be reasonably strong and in every way sufficient for their purposes; the road should be properly constructed and protected; and all should be subjected to con-

stant supervision and inspection. If there be a defect in the construction of a carriage, although only discoverable upon a minute examination, and damage to a passenger thence ensues, the company is liable. In short, the company virtually warrants the carriages as road-worthy and the road safe, so far as any defects are discernible upon the closest examination; and the same remark applies in spirit to other equipments of railways.

Employees. The employees appointed by a railroad company should be characterized by due caution, sobriety, and skill. The company is liable for their acts, done within the general scope of their authority, but not for their willful misdeeds, unless authorized or sanctioned by their principals. And the company will not be implicated in the willful wrongs of their servants, from the fact that such wrongs have been instigated by the general agent of the company, when such general agent has been clothed with no authority in the case by his employers. In regard to negligence, it is held that when human life is in question, if not generally, there is no distinction in respect to railway negligence as being gross or slight, since *all* negligence of that character is inexcusably culpable. Yet the carrier will discharge himself from responsibility upon the alleged ground of negligence, when he shows that he has exercised all the skill and care which can reasonably be demanded from fallible humanity; for some dangers defy human foresight and skill.

Luggage. The company, by its servants, must receive and take care of the usual luggage which passengers are allowed to carry. Luggage signifies those articles which passengers are wont to carry for their personal convenience or amusement, including a reasonable amount of money for traveling expenses. For luggage, railroad companies are, in the absence of notices, in general absolutely responsible, except in case of inevitable accident. But if luggage be not called for within a reasonable time, the company ceases to be absolutely responsible for it as common carriers, although they are still liable as bailees, and must as such exercise ordinary care.

In 1854 a law was passed in this State, providing that persons engaged in the express business, who shall have any unclaimed article in their possession, not perishable, for at least one year, may sell it at auction, on four weeks' notice published in a newspaper at the place to which the article was directed. If perishable, the article may be sold as soon as the required notice can be given. The proceeds are for five years subject to the owner's order, and if not then called for, must be applied to the support of the poor.

But we must forego the further examination of our extensive theme—having glanced at the more important features of the law of railway transportation, undreamed of by the old sages of the law, and requiring a revision and modification of their doctrines.

. Art. V.—LECTURES ON MERCANTILE LAW.*

NUMBER III.

MERCANTILE PAPER.

A BILL of exchange is an open letter of request addressed by one person to another, desiring him to pay a sum of money to a third person, or to any other to whom the third person shall order it to be paid. It may be made payable to bearer. In ordinary contracts there are but two parties, or at most, only three; but there may be a large number of parties to a bill of exchange or a promissory note, since it may be assigned from one to another indefinitely.

The principal object of bills of exchange, in the beginning, was that money might be more easily sent from one country to another; but since commerce has become so widely extended, they have become evidences of valuable property, and are in a great measure a substitute for money. They are entitled to some peculiar privileges. By indorsement, they may be transferred from one to another, so as to vest the legal as well as the equitable title in the indorsee, and a sufficient consideration is always implied from the very nature of the instrument.

Foreign bills are those which are drawn by a person in one State or country upon a person in another State or country. A bill drawn by a person in one of the United States upon a person in another State, would be a foreign bill.

Inland bills are those which are drawn by a person in one State or country upon another person in the same State or country, or made payable in the same country.

Neither the time when, nor the person by whom bills of exchange were first invented, is now known. It is pretty clear that they were in use in the fourteenth century, and that they were introduced into England previous to the year 1381. At first *merchants* only were allowed to use them, and even they were restricted to *foreign bills*, *inland bills* not being deemed necessary for the purposes of trade. But afterwards the privilege of using them was extended to all traders, whether merchants or not, and at last to all persons.

Inland bills probably did not originate much earlier than the reign of Charles II. Like foreign bills, they were at first somewhat restricted in their operations—a *special custom* for the drawing of such bills being essential to their validity. All persons who are capable of making any contract may be parties to bills of exchange. A bill or note made by an infant is voidable only, and if he ratify the contract after he becomes of age, it is as binding upon him as though made after he arrived at full age; and if a bill be drawn on an infant, which he accepts after he becomes of age, it will bind him. And if an infant indorse a promissory note, the indorsee obtains a good title to it as against every other person except the infant. *He* may avoid it and intercept the payment of it, but unless he does so, the other parties cannot. A married woman cannot be a party

* Delivered at Comer's Commercial College, Boston, by SUMNER ALBEE, Esq., of the Suffolk Bar, and now first published in the *Merchants' Magazine*, from the manuscript of the author.

to a bill or note, so as to subject herself to liability in a court of law, even though she be living apart from her husband and have a separate maintenance secured to her. She is, however, sometimes chargeable in equity in respect to her separate property.

A bill of exchange before it is transferred usually has three parties, viz., the drawer, the drawee or acceptor, and the payee—though it is not absolutely necessary that these three parties should be three different persons: for a man may draw a bill on another payable to his own order, so that he is both drawer and payee. By transfer of the bill from one to another, the parties may become more numerous. The acceptor of a bill and the maker of a note are considered the original and principal debtors, and the drawer and indorsers are considered as sureties, liable as parties guarantying the performance of the contract. Sometimes, where the drawee refuses to accept the bill, a third party accepts for the *honor* of the drawer, or of any other person whose name is on the bill, and he acquires certain rights, and subjects himself to nearly the same obligations, as if the bill had been originally presented to him.

Whenever a person draws, indorses, or accepts a bill, as agent for another, he ought either to write the name of his principal, or state that he signs as agent, stating who his principal is; for otherwise it will be purely the act of the agent, and he will be holden. If an agent be employed to negotiate bills, he is held to strict diligence in making the presentment for acceptance; and if he is guilty of any negligence in this respect, he is liable for all damages sustained by the owner.

With respect to partners, each one has in general an implied authority to sign bills and notes for the firm, using the name of the firm. But after the dissolution of the partnership, one of the partners has no right to put the firm's name on any negotiable paper, even though it was dated, or was in existence prior to the dissolution, or was for the purpose of liquidating the partnership debts, although the partner had authority to settle the partnership affairs. If the indorsement was made before the dissolution but not put into circulation till afterwards, all the partners must unite in putting it into circulation, in order to bind them all.

Wherever a person draws, indorses, or accepts a bill for himself and partner, he should express that he signs for "himself and partner," or write both names or the name of the firm; for if he merely writes his own name, the other partner will not be bound.

The law presumes that every bill or promissory note, whether it is expressed to be for value received or not, was given for an adequate consideration, and it is not necessary—as in the case of most simple contracts—to allege or prove a consideration; and the burden of proof is on the defendant to show that he received no remuneration, if he would defend on that ground. If the bill be in the hands of a *bona fide* holder, this defense will not avail at all.

Where a bill has been delivered to a person for a special purpose, he and all other persons taking the same with a knowledge of the facts, must fulfill it. For instance, if a note be given me for the express purpose of getting it discounted, I cannot apply it to my own use in satisfaction of a debt of my own; if I do, I shall be liable to the party from whom I received it, the same as if I had got it discounted. But if the note fall into the hands of a *bona fide* holder, for value, he may recover the payment of it.

It seems to have been a question of some doubt formerly, whether a bill or note delivered by the maker to the payee as a *gift*, and without any adequate consideration, but intended by him to be paid, can be enforced against the donor or his personal representatives; but it seems now to be settled that it cannot. If it be expressed to be for value received, and does not state *what* the consideration is, the presumption always is that it was given for a good consideration; but that presumption may be rebutted by any competent evidence. But if the note or bill be the property of a *bona fide* holder, he will be entitled to recover on it, although there would have been a defense, had it remained in the hands of the payee.

A subsequent failure of consideration for which a bill or note was given, either in whole or in part, when of definite amount, will generally—between the original parties thereto, and others who hold for them or who have only advanced a partial consideration—afford an entire or partial defense. Such is the case where something is to be done on the part of the payee before anything becomes due on the note; and if a bill be given on a condition which the drawer finds is to be broken or eluded, he has a right to stop the payment, and would have a good defense to an action thereon.

In these cases, however, the matter which the holder has failed to perform must constitute the principal condition precedent, in respect of which the bill was given, otherwise it will afford no defense.

In general, the circumstance of a bill or note having been obtained without adequate consideration, or even by fraud, or misapplied by an agent to his own use, affords no defense where the instrument comes into the hands of a *bona fide* holder, for value, before it is due and without notice. Even though it be agreed between the original parties that payment shall not be enforced except upon certain conditions, such an agreement will not affect a subsequent *bona fide* holder, for value. And, much more, if a person voluntarily puts his name upon a negotiable instrument generally, and without any qualification, for the accommodation of another, he will be liable for the full value of such instrument in the hands of one who has purchased it in good faith for value.

Both bills of exchange and promissory notes must be in writing, and the whole contract must be so expressed; and no part of such contract can be supplied by oral testimony. It is not absolutely necessary, however, that the whole of the contract should be in the body of the instrument; a memorandum or indorsement made at the same time on any part of it may be resorted to, to show that the contract was qualified or contingent.

The bill or note must be for the payment of money only, and cannot be for the delivery of merchandise, or other things in their nature susceptible of deterioration and variation in value. A note is sometimes given, however, for the payment of a certain sum of money within a certain time, to be paid in clothing or other specific articles, and until the day of payment, the payor has a right to pay the specific articles or the money, as he chooses; but after the day of payment has passed, he loses his right to pay in the articles named, but must, if the payee requires it, pay the whole in money. The bill or note must also be for the payment of a *named sum certain*. The amount must, in no respect, be uncertain or contingent. Therefore, a promise to pay John Smith one thousand dol-

lars three months after date, and all other sums that may be due him, would not be a valid promissory note; so a written promise to pay a certain sum, "first deducting any interest or money which J. S. might owe the maker on any account," is not a good note.

The money must also be payable at all events, and not be dependent on any contingency, either in regard to the event or the fund out of which the payment is to be made. Therefore an order or promise to pay money, provided the terms mentioned in certain letters shall be complied with, or provided another shall not pay the money by a particular day, or provided the promisor is able to pay it, will in all such cases be void, as a *bill* or *note*.

A bill or note must show to whom the payment is to be made. Therefore an order to pay money to — or order, is not valid, for to constitute an order for payment, there must be a payee. Sometimes, however, the blank may be filled up with the name of the payee; and if the instrument is intended to be negotiable, some negotiable words as "or order" or "bearer," must be inserted.

If a bill of exchange or a promissory note be altered without the consent of the parties thereto, in any material part—such as the date, sum, or time when payable, or consideration or place where payable—such alteration will at common law render the bill wholly invalid, as against all the parties who do not consent to such alteration. Thus, if a bill be accepted and indorsed, and afterward the date be altered, the acceptor and indorser will both be discharged, unless they assent to the alteration. If a bill be accepted generally, and the drawer, without the consent of the drawee, insert a particular place of payment, under the acceptance, this is considered a material alteration, and discharges the acceptor.

When bills or notes are made payable to bearer or indorsed in blank, they are transferred by mere delivery, otherwise they are transferred by indorsement. When a bill or note is transferred by mere delivery without any indorsement, the person making the transfer ceases to be a party to the instrument, and under such circumstances he does not incur the obligations or responsibilities ordinarily belonging to an indorser. If a bill or note is originally payable to a person or his order, then it is properly transferable by indorsement, and in no other way will the transfer convey the legal title to the holder, so that he can in law hold the other parties directly liable to him; for if it be assigned to him without being indorsed, the holder will acquire the same rights only as he would acquire by the assignment of a note not negotiable. If, by a mistake or accident, a bill or note has been omitted to be indorsed when it ought to have been, a court of equity will compel the party making the transfer to indorse the instrument, and his executor or administrator will be compellable in like manner to make it, with this qualification always, that the executor or administrator shall incur no *personal* liability thereby.

Indorsements may be in blank or in full; they may also be restrictive or general, qualified or conditional. The indorsement of a note amounts in law to a contract on the part of the indorser with the indorsee and every subsequent holder to whom the note is transferred, that the instrument and antecedent signatures are genuine; that he has good title to the instrument; that he is competent to bind himself as indorser; that the maker of the note is competent to bind himself to the payment, and will pay it at maturity if duly presented; that if it is not paid by the

maker when duly presented, he, the indorser, will pay it to the indorsee or other holder, if due notice is given him of the failure of the maker to pay it.

A note or bill may be indorsed in blank, by the payee merely writing his name on the back, without any direction being written before it, and it will then pass from one to another by mere delivery.

An indorsement is said to be in full when it mentions the person in whose favor it is made. The proper form of a full indorsement is, "Pay John Smith or order," or "pay to the order of John Smith." But if it be merely "pay to John Smith," it is deemed a general indorsement and payable to him or his order, and the words "or order," may be added. If it is intended to make the indorsement restrictive, it should say "pay to John Smith only." If an indorsement is made in full, the indorsee can only transfer his interest by indorsing the instrument himself.

An indorsement is said to be general or absolute when it is in blank, or filled up payable to the indorsee or his order, without any restrictive or conditional words. It is said to be restricted when it is either expressly restrained to the payment of the note or bill to a particular person only, or for a particular purpose, or made to a person who cannot transfer it to another.

A *qualified* indorsement differs from a *restrictive* indorsement, inasmuch as the latter restrains the negotiability of the instrument, while the former does not affect the negotiability, but simply qualifies the duties, obligations, and responsibilities of the indorser. For example, it frequently happens that the payee or indorsee of a note wishes to negotiate it, but does not wish to be held responsible for payment thereof, in case it is dishonored by the maker. To do this, he simply writes his name on the note, adding the words "without recourse," or some other equivalent words; and in such a case, he in no way impairs its negotiability, but frees himself from any responsibility on the instrument whatever.

There are some duties and obligations also which pertain to the indorsee of a bill or note. The receipt of the instrument implies an undertaking on his part, to every party who would be entitled to bring an action on passing it, to present for acceptance or payment in proper time—to allow no extra time for payment, and to give notice without delay to such persons as are entitled to it, of failure in the attempt to procure acceptance or payment; and in default of any of these duties being performed, such person will be discharged from all liability on account of non-acceptance or non-payment of the instrument.

In regard to the time of the transfer of a bill or note, it may be stated generally, that a transfer may be made at any time while the instrument remains good and is unpaid, whether it be before or after maturity. But the rights of the holder against the antecedent parties will be very materially affected by the time of the transfer. If the transfer be made before the maturity of the note, to a *bona fide* holder for a valuable consideration, he will take it free from all equities which may exist between the antecedent parties of which he has no notice. If the transfer be made after maturity of the note, it is a dishonored note, and the holder takes it as such, and is affected by all the equities between the original parties, whether he had notice of them or not.

By equities between the parties, is meant only such as attach to the

particular note, and not such as may pertain to other transactions between them. Subject to these equities, however, an indorsee, after maturity, will be clothed with the same rights and advantages as were possessed by the indorser, and may avail himself of them.

JOURNAL OF MERCANTILE LAW.

THE USAGE OF THE PORT OF SAN FRANCISCO IN REGARD TO THE DELIVERY OF SHIPS' GOODS—A STAMP UPON A BILL OF LADING THAT GOODS ARE TO BE DELIVERED AT THE SHIP'S TACKLE, AS GOOD AS IF IN THE BODY OF THE INSTRUMENT—THE SHIPPER BOUND FOR WAREHOUSE CHARGES.

In the United States District Court, San Francisco, California, 10th of March, 1856, Judge Hoffman delivered a lengthy opinion in the case of *Brittan vs. ship Alboni*. The case involves a question of much interest to shippers to California, as well as to consignees of goods and vessels, which will, we suppose, settle the right of the consignee of the ship to collect his freight bills prior to the delivery of the goods. The case, as we learn from the *Price Current* of San Francisco, has created considerable discussion in mercantile circles in that city. The following is an abstract of the decision as rendered by Judge Hoffman:—

The libel in this case is filed to recover the value of certain goods consigned to the libelant under a bill of lading. The bill is in the usual form, except that upon its face is stamped the following words:—"Goods to be received at the ship's tackles when ready for delivery. Freight payable prior to delivery if required."

On the arrival of the ship the libelant was duly notified thereof, and when the discharge of his goods had commenced he was fully cognizant of the fact. On the first day a portion of the contents of his bill of lading having been landed upon the wharf, he thereupon called upon the agents of the ship and demanded a delivery of the goods so discharging, offering to pay the freight due on them. This the consignees of the ship declined to accede to, but required him to pay all the freight due on the whole contents of the bill of lading. The libelant then professed his willingness to do so, provided all the goods were ready for delivery; but he declined to take a delivery order for the goods, and receive them as they came out in the usual course of the discharge. These offers were repeated from day to day while the vessel was being unladen; and on the last day the libelant again demanded his goods, tendering the whole amount of freight due by the bill of lading. A delivery order for the goods was thereupon offered him, but subject to the charges for storage and cartage which had accrued upon them. The goods had, in accordance with a notice to that effect given by the ship's agent, been placed in a public warehouse each night when the ship ceased to discharge; and it is satisfactorily proved that this disposition of the goods was not only necessary for their safety, but rendered unavoidable by the fact that the goods are not suffered to remain on the wharf at night. The libelant, however, declined to pay his freight and receive his goods subject to these charges, and thereupon filed his libel for non-delivery. It is not suggested that the charges upon the goods were any other or greater than the expenses necessarily incurred in transporting them to, and keeping them in, a warehouse during the progress of the discharge, and the question to be determined is, whether, under the circumstances, these charges should be borne by the shipper or the shipowner.

It is urged, on behalf of the libelants, that the mere readiness to deliver the goods as they come out of the ship in the usual course of the discharge, is not sufficient to entitle the master to demand his freight; that the shipper has a right to insist upon the goods being landed and submitted to his inspection before

making himself liable at all events for the freight; and that if the master insists upon retaining all the goods until all the freight be paid, he must at his own expense keep them until they are collected together for a simultaneous delivery.

In the ordinary form of the bill of lading, the master stipulates to deliver the goods "to the shipper or his assigns, he or they paying freight." This has been held to import an agreement on the part of the shipper, that he or his assigns will pay the freight if the master will, at the time of the payment, deliver the goods to him or them. (2 Sumner, 603.)

The same construction is given to a stipulation in a charter party, which provides for a payment of freight "on delivery of the cargo." (*Yates vs. Rallston*, 2 Moore, 294.)

In these cases the payment of freight and the delivery of the cargo are held to be concomitant acts, and the master is allowed a lien or right to retain the cargo until the freight is paid. But in the adjustment of these rights a practical difficulty arises. The payment of freight is a single act which can be done instantaneously. The delivery of a cargo, or even the contents of a bill of lading, must of necessity be progressive, and will naturally require several days before it can be completed. The shipper has no right to his goods, or any part of them, until the freight be paid; and if he insists on his right to examine his goods before paying any of his freight, he obliges the master to store them during the progress of the delivery until all be delivered together. In the case of a large clipper ship this disposition of all the goods, if required by the consignees, would entail upon the ship a very considerable expense, and to avoid this, a practice has arisen to notify the shippers of the readiness of the ship to discharge—to collect the freight bills, and give the consignees orders, under which they receive their goods as they come out of the ship.

It appears in evidence that this usage has obtained due regard here almost since the foundation of the city; that it is almost universally adopted, and though not in every case with the full acquiescence of the shippers, or without some doubts as to their rights on the part of the agents of the ship, yet it has become with some of the largest houses the almost invariable practice; that this practice is well known to shippers at home, and is understood to be the usage of this port. In conformity with this usage a stipulation, or at least a notice, is stamped upon the bill of lading, expressing that the goods are to be "received at the ship's tackles when ready for delivery," and that a freight is payable prior to delivery if required. The object of this stamp is well understood by the shippers to be, to give to the ship the right to collect the freight in the manner which has been mentioned; and this is still more conclusively shown by the fact that in some bills of lading where this mode of payment is not intended, the stamp is omitted, and it is expressly stated that the freight is to be paid "on delivery."

That the libellant in this case was aware of the custom prevailing at this port, and of the right intended to be secured by the stamp, is not, as I understand, denied. In one of the bills of lading, at least, for other goods by this same ship, it is expressly mentioned in the body of the bill, that the goods are to be delivered from the vessel's tackle, when ready for delivery, to the shipper or his assigns, "he or they paying freight for said goods before delivery if required."

It is presumed that under such a bill of lading it will not be denied that the shipper would be bound to receive his goods as they come out of the ship—first paying freight on them.

The bill of lading in the present case contains precisely the same provisions, with the difference only that they are stamped on the face and not printed in the body of the instrument. I am not aware of any principle which would authorize the rejection of these words merely because they are stamped and not written in the contract, or because they are printed in red ink and not in black ink.

It is not necessary to inquire whether the evidence of the usage was such as to make it bind the parties as a term of their contract, if their knowledge of it and their intention to adopt it were to be inferred merely from the fact of its existence. In this case not only is the knowledge directly brought home to them, but a distinct reference to the usage is made on the face of the bill of lading, and as

express stipulation that freight shall be paid before delivery is incorporated in another bill of goods by the same shipper on the same ship. I think, therefore, that it must be considered that these goods were shipped to be delivered, and the freight to be paid, in conformity with the general usage at this port.

It is well known that the mode of delivering goods depends mainly upon the usage of the port. It is not denied that by the general usage of this port, a delivery on the wharf, with due notice to consignee, is sufficient to discharge the carrier. (2 Kent's Comm., 605.) His remuneration is, therefore, for carrying the goods, and delivering them on the wharf. But the delivery now insisted on is a simultaneous one, which can only be made at a warehouse, and cannot be made at a wharf or at ship's tackles, as mentioned in the bill of lading. Such a delivery would impose upon the ship an expense which I do not conceive to have been contemplated in the contract.

There is nothing unreasonable or inconvenient in a usage which makes a progressive delivery at the wharf as the goods come to hand, a good delivery by the carrier, if due notice be given, and the consignee be allowed a reasonable time to get his goods. Such I understand to be the practice at this port, and it is not easy to see how any other rule could prevail, unless the ship is held to the duty of collecting in warehouses all the contents of each bill of lading, before they are tendered to the consignees. If, then, a progressive delivery be the only delivery practicable, as it is, if made at the wharf or at ship's tackles, either the shipper must pay freight when that delivery commences, or the carrier compelled to part with a portion of his best, and in many instances his only security.

It has been, in a previous case, considered by this court, that if under these circumstances the shipper declines to receive his goods as they are landed, first paying freight, and it thus becomes necessary to send them to a warehouse until collected together, the expense ought to fall upon him.

But in this case, where it has been shown that the usage almost invariable is to collect the freight when the delivery is about to commence, and the bill of lading evidently contemplates and adopts that usage, and specifies that the delivery shall be at the ship's tackles, I think it clear that the shipper was bound so to pay his freight and receive his goods; and that if by reason of his refusal to do so, or by his insisting on a simultaneous delivery, which could only be made at a warehouse, any additional charges have been incurred, they must be borne by him. The offer, therefore, of the ship to deliver the goods subject to that charge was all that he had a right to demand. If this rule should be found inconvenient to shippers, the remedy is obvious—to refuse to ship goods under a stamped bill of lading, and to insert in the instrument that freight is to be paid on delivery of its whole contents.

I have not discussed the point alluded to on the argument, that the ship should be required to deliver the goods as they come out, on receiving the portion of freight due on the goods as discharged. Independently of the practical difficulties which prevent the adoption of such a course, it has seemed to me that in strict law, there were but two alternatives,—either to affirm the right of the shipper to a simultaneous delivery before paying any freight, or that of the ship to the payment of the entire freight before any goods are delivered. The latter is, I think, the true view of the subject; and the right of the shipper to examine his goods or insist upon a simultaneous delivery, must be controlled by the usage of the port, the stipulations of the bill of lading, and the practical necessities of the case; and inasmuch as a delivery at the wharf satisfies the contract of the carrier, his remuneration must be deemed to be for transporting the goods and delivering them in that manner, and that the additional expense of conveying them to and keeping them in a warehouse when necessary, ought not to fall upon him any more than the wharfage, which it is admitted is to be paid by the shipper.

It may be observed, in addition, that the examination of the goods, even if they are collected together on the wharf, must often be hasty and imperfect, and that the substantial security of the shipper is the personal liability of the master and owners, and that of the ship, *in rem*, to satisfy any reclamations he may make.

The libel must be dismissed.

CHARTER PARTY DEPOSITED WITH BANKERS, BY WAY OF SECURITY, IS LIABLE TO THE TERMS OF AGREEMENT WHICH THE DEPOSITOR MAY HAVE MADE WITH A THIRD PARTY.

A (a merchant) and B (a ship-owner,) agreed to share the profits of a particular voyage of a ship that belonged to B. This agreement was contained in three instruments—first, a charter-party, by which about one-half of the freight was to be paid by A to B, by monthly installments, during the voyage, and the rest on the return of the ship; second, a memorandum, by which the parties agreed that they should be liable to expenses, and share profits in equal moities; third, a guaranty. After the ship had sailed, B deposited the charter-party with his bankers, as security for a balance then due on his account, and indorsed the charter-party with instructions to A to pay to the bankers the amount which would become due upon it.

Notice of the deposit and indorsement was afterwards given to A, who accordingly paid to the bankers the installments as they fell due, but did not inform them of the agreement. B became bankrupt, the ship returned, having made a losing voyage, and then A refused to make any further payment, alleging that, by virtue of the agreement, he was liable only for half the freight made payable by the charter-party. The bankers, however, claimed the full benefit of the charter-party deposited with them, and that it should be unaffected by the agreement of which they had no notice. But the House of Lords, reversing the judgment of Lord Chancellor Cottenham, has decided that they could not do so, and that they were entitled to no larger benefit from the charter-party than the assignor; thus confirming the general rule that an assignee of a chose in action takes it subject to all the then subsisting equities against it in the hands of the assignor. (*Mangles vs. Dixon*, 19 Law Times Rep., 260.)

CONTRACT OF AFFREIGHTMENT FOR NON-DELIVERY OF GOODS SHIPPED.

Supreme Court of Louisiana—before Buchanan, Judge—Thomas Medley & Co. *vs.* J. S. Hughes.

This was a suit upon a contract of affreightment for non-delivery of goods shipped per bark Catharine, from Philadelphia to New Orleans.

The proof was that the goods were put on board of the vessel, but the bills of lading were only sent down by the shippers to be signed two days afterwards, at which time the vessel had sailed. The bills of lading were signed by the house which was the agent of the ship for procuring freight. Owing to this circumstance, the bark had no bill of lading on board for these goods, and her commander and agents in New Orleans were not aware that there were goods on board consigned to plaintiffs. The agent proves that had he known this fact, he would have sent the goods from the vessel to the plaintiffs' store. As it was, notice was given to consignees by advertisement in the *Commercial Bulletin*, (a newspaper taken by the plaintiffs,) that the ship was discharging. After this notice, the goods were discharged upon the levee, where they remained until the next day, when they were hauled to the store of the agent of the ship. The night afterwards a fire broke out in the neighborhood, which spread to the store of the agent, and consumed it, with its contents, including the goods of the plaintiffs.

Held: That the ship was not responsible for the loss. Everything was done that was practicable, under the circumstances, to fulfill the carrier's obligations. This case was distinguishable from that of *Kohn & Bordin vs. Packard*, 3 L. R., 227, in this, that it was proved the plaintiffs took the newspaper in which the notice to the consignees per this ship, to attend and receive their goods, was published. The want of a bill of lading on board the vessel, was the fault of the shipper of the goods. The ship's agent acted properly in storing the goods after they had remained on the levee a reasonable time without being called for by the consignees. And the destruction of the goods by fire was an accidental and uncontrollable event, for which the carrier was not responsible.—C. O. 2,725.

COMMERCIAL CHRONICLE AND REVIEW.

RETURN OF POLITICAL QUIET—SPECULATION IN PRODUCE IN THEIR EFFECT UPON THE GENERAL PROSPERITY—THE MONEY MARKET AND ITS PROSPECTS—MARINE LOSSES, WITH THEIR CAUSES AND REMEDY—THE POLICY OF INSURANCE—INSECURITY IN BUILDING AND LOSSES BY FIRE—THE BANK MOVEMENT—RECEIPTS OF GOLD—IMPORTS AT NEW YORK FOR JUNE, FOR SIX MONTHS, AND FOR THE FISCAL YEAR—EXPORTS FOR THE SAME PERIODS—SHIPMENTS OF PRODUCE, AND SUPPLY OF BREADSTUFFS, ETC., ETC.

OUR anticipations in regard to the course the British government would pursue upon learning that Mr. Crampton and the consuls had been dismissed, have been fully realized. A large portion of the British people, and a number of the most influential newspapers in the United Kingdom, agree in regard to the justice of this measure, and avow their desire to continue on friendly terms with the people of this country. The same position has been accepted by the ministry, and we may now hope that all the difficulties between the two countries will soon be amicably settled. The announcement of this peaceful solution gave a more buoyant tone to commercial affairs, but the result did not, as we some time ago predicted, satisfy the expectations of the sanguine. There has been too much speculation throughout the country during the last year to allow of an immediate healthy impulse to our commercial prosperity. The three great branches of trade, cotton, breadstuffs, and provisions, have each been the center of heavy speculative operations, and the channels of business have become more or less disordered by the movement. We doubt if such a plan of operations will be attempted again for a year or two to come. Farmers who hoarded, in preference to accepting the large prices offered for their produce, have seen their folly, and are rightly punished for their covetousness; while a large number of those who endeavor to control the market by artificial means for their profit, have realized a loss in which they have but little public sympathy. Speculations in real estate, in stocks, or in many other descriptions of property, attract but little attention from the philanthropist, because few suffer but those who embark in them, and their failure seldom creates any general distress. But speculations in necessary articles of food carry gloom and suffering into thousands of families, whose little income is thus swallowed up, without any act of theirs, by the imperative requirements of daily existence. Any considerably increase in the cost of sustenance, not only bears hardly upon those who are living upon a small stated income, but also upon those whose wages are to be ultimately affected by such increase. An interval must elapse before the cost of the laborer's support can react upon the price of his labor, and there is no one to bridge over this gulf through which so many must struggle unaided.

Money has been very easy since our last, although there was a better demand, and more activity toward the close. There is a prospect that capital will all be wanted during the next six months for the purposes of legitimate trade, and at full rates of interest. During the recent excitement growing out of our political relations with England, private capitalists, for the most part, only offered their loans on call, or at short dates, for prime security. This is now gradually changing, and we look for a more active demand from borrowers. At the West, money has been very scarce, and in some of the grain districts, three or four per

cent a month has been offered for its use : in all parts of the West there has been a brisk demand at high rates of interest, and this must soon be felt in drains upon the seaboard as soon as heavy transfers of produce enable the banks to create a credit at the money centers.

A very startling announcement has been made by our marine insurance companies, their losses for the first six months of 1856 being set down at \$16,000,000, particulars of which have been published. Public attention has now been directed to this subject, but we learn of no measures of relief yet proposed. It is probable that the cupidity of shipowners will at last lead them to adopt a safer style of building, as there can be little doubt but what the clipper marine has been one cause of the multiplied disasters. Vessels have been built for speed, and strength has been disregarded. We cannot think, however, that this comprises the whole of the evil ; it is evident that our fleet has been multiplied more rapidly than the seamen, and the quality of the latter compared with the gross number has greatly deteriorated. It has been proposed to remedy this by act of Congress, obliging every ship to carry a certain number of apprentices. We have ever regarded the mandatory aspect of this measure, however specious the arguments in its favor, as very unjust, and opposed to the genius of our government. It will be regarded as arbitrary by the shipping interest, who will see no more reason why they should be compelled to add to the number of experienced seamen, more than the shoemaker to the number of those expert in his craft. It may take a longer time, but the evil will work its own cure, if our political economists will have a little patience. Any special demand for skill, in a particular department, will bring about a corresponding supply in the natural effect of the laws of trade, and it is far better to leave questions of this sort to their legitimate solution.

We are emphatically a wasteful people, and our shrewdest philosophers have sometimes doubted whether, not only our marine, but also our fire companies, were more a blessing than a curse. If there were no one to stand between our property holders and the devouring element, our builders would not be allowed to construct those fire-traps we see going up in all of our large cities. A foundation for a house is laid in granite, as if it were to stand for ages ; and the walls are carried up of solid masonry, with handsomely carved stonework nearly to the eaves. Then, as if to invite destruction, four or five feet of wooden cornices and capitals are added precisely at the point where a fire would be most likely to catch, and most beyond control. To expedite the internal conflagration, wooden furring and lathing are used in the inside, and hollow stair-cases are constructed to carry the flames from one story to another. This wasteful economy appears to be simply the force of habit, since it is contrary to reason, and is daily rebuked by experience. Yet elegant mansions constructed upon these principles are daily finished, and crowded with elegant furniture, the owner running up a large account for insurance, and covering his eyes to the danger. There ought to be no such thing as the destruction of a valuable building by fire ; especially elegant residences, or store-houses intended for valuable goods, ought to be beyond the reach of such disaster. Speculations may keep a large number of people idle, but except for this, they only transfer the accumulated wealth to new depositories ; while the fires, which daily rage in all directions, consume absolutely the savings of years.

The bank movement continues one of expansion, although a reaction is just commencing. The large payments from the Sub-Treasury have enabled the banks to submit to a drain for export, without weakening their position. Latterly the demand for specie has increased, and a contraction must follow. We annex a statement of the condition of the New York banks, in a comparison of the regular weekly average :—

WEEKLY AVERAGES NEW YORK CITY BANKS.

Date.	Capital.	Loans and Discounts.	Specie.	Circulation.	Deposits.
Jan. 5, 1856.	49,453,660	95,863,390	11,687,209	7,903,656	83,534,893
Jan. 12.....	49,453,660	96,145,408	11,777,711	7,612,507	77,931,498
Jan. 19.....	49,453,660	96,882,968	13,385,260	7,462,706	82,652,928
Jan. 26.....	49,692,900	96,887,221	12,733,059	7,506,986	78,918,315
Feb. 2.....	49,692,900	97,970,611	13,640,437	7,622,827	82,269,061
Feb. 9.....	49,692,900	98,844,077	14,233,329	7,819,122	82,848,152
Feb. 16.....	49,692,900	99,401,315	15,678,736	7,693,441	88,086,944
Feb. 23.....	49,883,420	100,745,447	15,835,874	7,664,688	87,680,478
March 1...	49,784,288	102,632,235	15,640,687	7,754,392	88,604,377
March 8...	49,784,288	103,909,688	15,170,946	7,888,176	88,749,625
March 15...	49,784,288	104,528,298	14,045,024	7,863,148	88,421,176
March 22...	49,784,288	104,533,576	14,369,556	7,912,581	89,390,261
March 29...	51,113,025	104,745,307	14,216,841	7,943,253	88,186,648
April 5...	51,113,025	106,962,018	13,381,454	8,347,498	91,008,408
April 12...	51,113,025	107,840,435	12,626,094	8,281,525	91,081,975
April 19...	51,113,025	106,765,085	12,958,132	8,221,518	90,875,737
April 26...	51,113,025	105,538,864	13,102,857	8,246,120	89,627,280
May 8...	51,113,025	105,325,962	12,850,227	8,715,163	92,816,063
May 10...	51,113,025	103,803,793	13,317,365	8,662,485	89,476,262
May 17...	51,113,025	103,002,320	12,796,451	8,488,152	88,720,415
May 24...	51,113,025	102,207,767	13,850,333	8,335,097	87,094,300
May 31...	51,458,508	102,451,275	14,021,289	8,269,151	86,775,313
June 7...	51,458,508	103,474,921	16,166,180	8,430,252	90,609,243
June 14...	51,458,508	104,168,881	17,414,680	8,360,735	91,602,245
June 21...	52,705,017	105,626,995	17,871,955	8,278,002	93,715,837
June 28...	52,705,017	107,087,525	17,069,687	8,250,289	93,239,243
July 5...	53,170,317	109,267,582	16,829,236	8,637,471	100,140,420
July 12...	53,170,317	109,748,042	14,793,409	8,405,756	95,643,460
July 19...	53,170,317	110,873,494	15,326,131	8,346,243	95,932,105

We also annex a continuation of the weekly statements of the Boston banks :—

WEEKLY AVERAGES AT BOSTON.

	June 24.	July 1.	July 8.	July 15.
Capital	\$31,960,000	\$31,960,000	\$31,960,000	\$31,960,000
Loans and discounts.....	52,231,000	52,337,000	52,458,000	52,313,800
Specie.....	3,780,500	3,641,000	3,546,600	3,679,000
Due from other banks.....	4,977,000	6,068,000	7,722,600	6,542,600
Due to other banks.....	5,000,000	5,505,900	5,068,500	5,232,000
Deposits	15,722,900	15,452,400	16,091,400	16,292,000
Circulation	6,869,000	6,629,000	7,714,400	7,211,000

The following is a statement of the condition of the Massachusetts banks on July 7, 1856 :—

LIABILITIES.

	36 city.	135 country.	Total.
Capital	\$31,960,000	\$26,510,000	\$58,470,000
Net circulation.....	5,060,253	13,106,068	18,166,321
Deposits	16,094,404	6,601,130	22,692,534
Profit on hand	8,512,204	2,594,887	6,107,091
Total.....	\$56,623,861	\$48,812,085	\$105,435,946

RESOURCES.

Notes, bills of exchange, &c.....	\$52,458,058	\$47,088,487	\$99,546,545
Specie.....	8,546,596	1,092,448	4,689,059
Real estate.....	619,207	684,135	1,250,342
Total	\$56,623,861	\$48,812,085	\$105,435,945

The above statement exhibits, upon comparison with the first day of January last, an increase in the items of capital of \$283,000, of net circulation \$108,559, of deposits \$1,962,317, of loan \$2,323,679, and of specie \$141,328.

There has been an increase in the supply of gold from California, but as a large portion of it comes forward in coin, or mint bars, but little is now deposited at our mints; the following will show the business at the New York Assay Office since our last :—

DEPOSITS AT THE ASSAY OFFICE, NEW YORK, FOR THE MONTH OF JUNE.

	Gold.	Silver.	Total.
Foreign coins.....	\$2,000 00	\$7,900 00	\$9,900 00
Foreign bullion	24,000 00	18,900 00	87,900 00
Domestic bullion	1,899,500 00	10,700 00	1,410,200 00
Total deposits.....	\$1,425,500 00	\$82,500 00	\$1,458,000 00
Deposits payable in bars			1,428,000 00
Deposits payable in coin.....			80,000 00
Gold bars stamped.....			864,320 00

The month of June closes the fiscal year of our government: the returns from all the ports are not complete, but from the totals made up at New York, we find that the foreign imports are the largest ever known in the history of the country. The total receipts of foreign goods at New York, for the month of June, are \$5,968,045 greater than for the same month of last year, \$4,173,824 greater than for June, 1854, and \$500,806 greater than for the same month of 1853. This increase is comparatively greatest in goods entered directly for consumption; the receipts of free goods, chiefly tea and coffee, are larger than for the same month in either of the last four years, except in 1854 :—

FOREIGN IMPORTS AT NEW YORK IN JUNE.

	1853.	1854.	1855.	1856.
Entered for consumption....	\$18,590,517	\$8,475,870	\$8,020,545	\$12,518,271
Entered for warehousing....	8,010,404	8,005,646	2,716,245	3,936,638
Free goods.....	744,909	2,148,648	1,188,048	1,249,579
Specie and bullion	115,021	158,814	68,779	257,174
Total entered at the port....	\$17,460,851	\$18,787,838	\$11,993,612	\$17,961,657
Withdrawn from warehouse..	1,181,896	1,422,672	1,804,620	1,656,871

The imports at New York for six months, since January 1st, are \$40,354,480 greater than for the same time last year, \$13,488,534 greater than for the same time in 1854, and \$10,465,386 greater than for the corresponding period of 1853, as will appear from the annexed comparison :—

FOREIGN IMPORTS AT NEW YORK FOR SIX MONTHS, FROM JANUARY 1ST.

	1853.	1854.	1855.	1856.
Entered for consumption	\$76,888,164	\$70,447,814	\$45,897,795	\$80,800,885
Entered for warehousing	11,506,681	18,726,750	18,882,891	16,185,649
Free goods	8,596,616	9,281,284	7,762,627	11,090,798
Specie and bullion	900,062	1,408,027	454,116	724,582
Total entered at the port....	\$97,886,528	\$94,813,375	\$67,947,429	\$108,801,909
Withdrawn from warehouse..	6,524,054	10,708,044	12,241,070	10,917,867

The entries for warehousing show but a slight increase compared with the total receipts, proving that the great bulk of the imports have been thrown directly upon the market. The arrivals of free goods have been very large, and show an increase upon the total for any former similar period.

We have been at considerable pains to compile a comparative statement of the same items for the fiscal year, ending June 30. From this it will be seen that the increase has been confined chiefly to the last six months, the total for the year just ended being only \$43,709,192 greater than for the year ending June 30, 1855; only \$7,140,214 greater than for the year ending June 30, 1854; and \$31,824,203 greater than for the year ending June 30, 1853, as will appear from the following summary :—

FOREIGN IMPORTS AT NEW YORK FOR THE FISCAL YEAR ENDING JUNE 30.

	1853.	1854.	1855.	1856.
Entered for consumption....	\$136,458,668	\$147,929,241	\$107,029,210	\$150,088,112
Entered for warehousing....	15,144,578	27,417,160	82,022,896	29,568,897
Free goods	13,357,178	12,791,055	14,280,259	17,482,112
Specie	1,430,106	2,937,048	1,153,661	1,126,097
Total imports	\$166,390,515	\$191,074,504	\$154,505,526	\$198,214,718
Withdrawn from warehouse..	13,413,186	19,876,445	23,501,421	21,934,136

The impression with many has been, that the great increase in the foreign imports during the last year has consisted of dry goods, mostly fabrics which might as well have been made here. This is not, however, the case. In former years, the receipts of dry goods formed about one-half of the imports; thus, in 1853-4, the imports of dry goods were \$92,000,000, against \$98,000,000 in general merchandise; in the year ending June 30, 1855, the receipts of dry goods fell off, and were only \$62,000,000, against \$91,000,000 in general merchandise; and in the year just ended, nearly the same relative proportion is preserved. We annex a statement for the month, for six months, and for the fiscal year :—

IMPORTS OF FOREIGN DRY GOODS AT THE PORT OF NEW YORK FOR JUNE.

ENTERED FOR CONSUMPTION.

	1853.	1854.	1855.	1856.
Manufactures of wool.....	\$2,320,855	\$1,122,306	\$772,903	\$1,570,382
Manufactures of cotton.....	903,011	540,761	298,042	515,095
Manufactures of silk.....	2,459,230	1,390,827	1,269,212	1,639,150
Manufactures of flax.....	399,969	276,511	173,050	282,979
Miscellaneous dry goods.....	246,876	260,198	182,317	302,477
Total.....	\$6,329,941	\$3,590,603	\$2,695,524	\$4,310,083

WITHDRAWN FROM WAREHOUSE.

	1853.	1854.	1855.	1856.
Manufactures of wool.....	\$134,613	\$118,471	\$124,910	\$56,424
Manufactures of cotton.....	48,637	40,539	39,068	29,847
Manufactures of silk.....	103,650	137,371	96,336	96,184
Manufactures of flax.....	13,454	26,000	40,548	12,094
Miscellaneous dry goods.....	12,989	19,105	29,700	14,108
Total.....	\$313,343	\$341,486	\$330,862	\$208,657
Add entered for consumption	6,329,941	3,590,603	2,695,524	4,310,083
Total thrown on the market ..	\$6,643,284	\$3,932,089	\$3,026,386	\$4,518,740

ENTERED FOR WAREHOUSING.

	1853.	1854.	1855.	1856.
Manufactures of wool.....	\$613,264	\$492,627	\$245,468	\$482,603
Manufactures of cotton	131,817	165,768	54,527	139,019
Manufactures of silk	143,979	335,560	154,972	154,863
Manufactures of flax.....	20,963	52,687	36,480	31,412
Miscellaneous dry goods	87,132	51,188	28,122	57,278
Total.....	\$947,155	\$1,097,830	\$519,519	\$865,175
Add entered for consumption	6,329,941	3,590,603	2,695,524	4,310,083
Total entered at the port.....	\$7,277,096	\$4,688,433	\$3,215,043	\$5,175,258

The total for the month is \$1,960,215 larger than for the same time last year ; \$486,825 larger than for the same period of 1854 ; but \$2,102,838 less than for the same period of 1853. The following is the comparison for the first six months of the year :—

IMPORTS OF FOREIGN DRY GOODS AT THE PORT OF NEW YORK FOR SIX MONTHS FROM JANUARY 1ST.

ENTERED FOR CONSUMPTION.

	1853.	1854.	1855.	1856.
Manufactures of wool	\$10,815,972	\$8,748,853	\$5,181,553	\$11,111,464
Manufactures of cotton	7,621,801	8,489,125	3,660,275	8,290,974
Manufactures of silk	15,854,541	13,540,260	7,798,851	14,657,293
Manufactures of flax.....	4,199,560	3,713,007	2,224,598	4,318,053
Miscellaneous dry goods.....	2,786,750	2,798,969	2,118,642	3,541,705
Total.....	\$41,278,624	\$37,290,214	\$20,983,919	\$41,919,499

WITHDRAWN FROM WAREHOUSE.

	1853.	1854.	1855.	1856.
Manufactures of wool.....	\$633,404	\$1,278,612	\$1,191,673	\$801,861
Manufactures of cotton.....	603,235	1,544,071	1,651,176	1,453,496
Manufactures of silk	775,806	1,446,038	1,577,883	1,247,624
Manufactures of flax	130,684	527,445	782,268	706,026
Miscellaneous dry goods.....	214,747	209,781	535,587	227,675
Total withdrawn	\$2,357,876	\$5,000,947	\$5,738,587	\$4,436,682
Add entered for consumption ...	41,278,624	37,290,214	20,983,919	41,919,499
Total thrown upon the market.	\$43,636,000	\$42,291,161	\$26,722,506	\$46,356,181

ENTERED FOR WAREHOUSING.

	1853.	1854.	1855.	1856.
Manufactures of wool	\$1,380,466	\$2,095,807	\$1,037,636	\$1,326,025
Manufactures of cotton.....	742,071	1,544,365	993,786	1,084,091
Manufactures of silk	970,757	1,854,736	1,426,705	1,334,373
Manufactures of flax	181,257	490,890	622,606	444,584
Miscellaneous dry goods.....	241,791	204,370	491,287	371,945
Total.....	\$3,516,342	\$6,190,168	\$4,571,970	\$4,561,019
Add entered for consumption....	43,636,000	37,290,214	20,983,919	41,919,499

Total entered at the port ... \$47,152,342 \$43,480,382 \$25,555,889 \$46,480,517

The above shows that the total for six months, since Jan. 1st, is \$20,924,623 greater than for the same period of last year ; but only \$3,000,135 greater than for the same period of 1854 ; and only \$1,685,551 greater than for the same time of 1853. The excess, as compared with last year, has been very evenly divided among all classes of fabrics, although comparatively least in silk fabrics. The following is the comparison for the fiscal year :—

**IMPORTS OF FOREIGN DRY GOODS AT THE PORT OF NEW YORK FOR THE FISCAL
YEAR ENDING JUNE 30.**

ENTERED FOR CONSUMPTION.

	1853.	1854.	1855.	1856.
Manufactures of wool	\$20,351,957	\$23,115,985	\$14,295,207	\$22,671,010
Manufactures of cotton	18,018,164	15,408,477	8,240,025	18,225,234
Manufactures of silk	27,512,722	29,487,539	18,814,441	27,788,080
Manufactures of flax	7,568,861	7,577,627	4,880,462	7,760,145
Miscellaneous dry goods	5,085,598	5,351,715	4,698,710	6,575,816
Total	\$73,537,802	\$80,941,293	\$50,928,845	\$77,970,285

WITHDRAWN FROM WAREHOUSE.

	1853.	1854.	1855.	1856.
Manufactures of wool	\$1,429,076	\$2,814,704	\$4,041,940	\$2,025,697
Manufactures of cotton	990,760	2,069,578	2,649,973	1,983,578
Manufactures of silk	1,441,580	2,164,028	3,075,368	2,241,785
Manufactures of flax	846,357	778,789	1,143,979	1,131,498
Miscellaneous dry goods	881,175	397,551	752,958	507,675
Total	\$4,588,948	\$8,244,650	\$11,664,218	\$7,890,143
Add entered for consumption....	73,537,802	80,941,293	50,928,845	77,970,285
Total thrown on the market..	\$78,126,250	\$89,185,943	\$62,593,063	\$85,860,428

ENTERED FOR WAREHOUSING.

	1853.	1854.	1855.	1856.
Manufactures of wool	\$1,954,508	\$3,746,433	\$3,768,980	\$2,184,627
Manufactures of cotton	1,274,363	3,064,614	2,272,932	2,006,493
Manufactures of silk	1,576,505	3,211,737	3,544,225	2,225,515
Manufactures of flax	856,999	1,035,588	1,396,417	861,657
Miscellaneous dry goods	492,836	889,962	1,007,044	650,113
Total	\$5,655,211	\$11,448,334	\$11,989,598	\$7,928,405
Add entered for consumption....	73,537,802	80,941,293	50,928,845	77,970,285
Total entered at the port....	\$79,192,513	\$92,389,627	\$62,918,443	\$85,898,690

This comparatively small total of dry goods in a year of such remarkable imports, is very striking; and we annex a comparison in tabular form:—

DESCRIPTION OF IMPORTS FOR THE YEAR ENDING JUNE 30.

	1853.	1854.	1855.	1856.
Dry goods	\$79,192,513	\$92,389,627	\$62,918,443	\$85,898,690
General merchandise...	87,198,002	98,684,877	91,587,083	112,316,023
Total imports	\$166,390,515	\$191,074,504	\$154,505,526	\$198,214,713

The comparison for the fiscal year, in the imports of dry goods, presents some singular features. The falling off in these imports commenced in September, 1854; and every succeeding month showed a decrease down to the 1st of September, 1855. At the last named date, the tide turned, and every month since has shown an increase! This regularity of change is most remarkable, and we have, therefore, compiled a table exhibiting it to the eye. The figures under 1854-5 represent the monthly increase or decrease, as compared with the same month of 1853-4; and the figures under 1855-6 represent the same changes, as compared with the year 1854-5; that is to say, in each case the increase or decrease is in comparison with the corresponding month of the previous year:—

	1854-5.		1855-6.	
	Decrease.	Increase.	Decrease.	Increase.
July.....	\$798,042	.....	\$2,660,107	.....
August .....	.....	\$1,662,702	3,286,840	.....
September	3,879,800	.....	.....	\$1,890,510
October.....	2,101,486	.....	.....	3,118,830
November.....	2,563,705	.....	.....	1,829,280
December	3,866,910	.....	.....	1,664,496
January.....	4,602,077	.....	.....	5,056,378
February	2,157,227	.....	.....	1,516,842
March	3,970,601	.....	.....	5,835,924
April	3,690,686	.....	.....	4,587,901
May	2,080,562	.....	.....	1,967,368
June.....	1,478,390	.....	.....	1,960,215
Total	\$31,133,886	\$1,662,702	\$5,946,947	\$28,927,194
	1,662,702	.....	.....	5,946,947
Decrease	\$29,471,184	.....	Increase... ..	\$22,980,247

It will be seen that the increase since the change in the tide last September, has not reached the same amount as the decrease during the corresponding months of the previous year.

The total imports of dry goods for the fiscal year just ended, are, as shown above, \$22,980,247 greater than for the previous year; \$6,490,937 less than for the same period in 1853-4; and \$6,696,177 greater than for the fiscal year ending 1852-3.

The Exports from New York to foreign ports show a large increase, although for the year it is a little less remarkable than in the imports, the total for the last year not having shown the same decline. The shipments for June, exclusive of specie, are \$3,631,448 greater than for June of last year; \$3,640,603 greater than for June, 1854; and \$3,311,202 greater than for June, 1853; an increase of over 60 per cent. The exports of specie for June are far less than for the same month in either of the preceding two years:—

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR THE MONTH OF JUNE.

	1853.	1854.	1855.	1856.
Domestic produce.....	\$5,057,229	\$4,526,883	\$3,956,706	\$8,278,454
Foreign merchandise (free).....	109,668	148,500	547,682	148,206
Foreign merchandise (dutiable)..	394,043	556,656	736,306	450,482
Specie.....	3,264,282	5,168,183	3,862,893	1,806,578
Total exports.....	\$8,825,222	\$10,399,722	\$9,103,087	\$10,678,716
Total, exclusive of specie	5,560,940	5,231,539	5,240,694	8,872,142

The exports for the last six months, exclusive of specie, are \$7,640,196 greater than for the corresponding period of last year; \$5,757,095 greater than for the same time in 1854; and \$11,910,282 greater than for the same time in 1853. The whole of this increase is in domestic produce; the shipments of foreign merchandise showing a marked decline:—

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR SIX MONTHS, FROM JANUARY 1ST.

	1853.	1854.	1855.	1856.
Domestic produce.....	\$25,422,290	\$31,197,440	\$26,337,424	\$37,776,893
Foreign merchandise (free).....	697,477	732,815	3,103,557	570,085
Foreign merchandise (dutiable)...	2,040,980	2,384,679	2,989,852	1,724,051
Specie	8,654,982	16,185,867	17,074,795	11,729,046
Total exports	\$36,815,729	\$50,500,801	\$49,505,628	\$51,800,075
Total, exclusive of specie.....	28,160,747	34,314,934	32,430,533	40,071,029

The increase in the shipments of domestic produce for the year just ended, is very large ; the total exports for this period, exclusive of specie, are \$17,663,178 greater than for the year ending June 30, 1855 ; \$6,695,929 greater than for the year ending June 30, 1854 ; and \$30,485,272 greater than for the year ending June 30, 1853, as will appear from the following statement :—

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR THE FISCAL YEAR ENDING JUNE 30.

	1853.	1854.	1855.	1856.
Domestic produce	\$43,998,250	\$66,316,038	\$52,602,406	\$75,026,244
Foreign merchandise (free)....	1,058,209	1,339,973	4,084,887	1,268,914
Foreign merchandise (dutiabie)	4,450,027	5,634,818	5,636,787	3,691,600
Specie	21,127,228	34,284,241	38,058,334	22,280,991
Total exports.....	\$70,628,714	\$107,575,070	\$100,381,914	\$102,267,749
Total exclusive of specie.....	49,501,486	73,290,829	62,323,580	79,986,758

The cash revenue has been the largest ever known ; the following will show the receipts at New York :—

CASH DUTIES RECEIVED AT NEW YORK.

	1853.	1854.	1855.	1856.
In June	\$3,840,723 33	\$2,452,606 83	\$2,316,464 80	\$3,527,425 26
Previous 5 months ..	17,326,606 17	17,285,353 93	11,983,480 91	19,013,720 49
Total 6 months ..	\$21,167,329 50	\$19,737,960 76	\$14,299,945 71	\$22,541,145 75
Total fiscal year	38,249,754 48	41,658,857 09	32,658,873 03	42,623,508 03

We also annex our usual summary of the shipments of produce :—

EXPORTS OF CERTAIN ARTICLES OF DOMESTIC PRODUCE FROM NEW YORK TO FOREIGN PORTS FROM JANUARY 1ST TO JULY 15TH:—

	1855.	1856.		1855.	1856.
Ashes—pots bbls	5,627	4,891	Naval stores bbls.	392,302	267,893
pearls	1,618	719	Oils—whale galls.	92,068	16,510
Beeswax lbs.	112,086	106,344	sperm	473,842	206,408
			lard	32,056	37,340
			linseed	6,079	3,882
<i>Breadstuffs—</i>					
Wheat flour . . bbls.	226,198	973,281			
Rye flour	13,818	9,880	<i>Provisions—</i>		
Corn meal	33,217	42,831	Pork bbls.	112,880	108,933
Wheat bush.	31,288	2,064,736	Beef	47,619	51,913
Rye	5,139	1,019,391	Cut meats, lbs . . .	14,658,452	25,090,130
Oats	12,111	5,600	Butter	367,871	653,029
Corn	2,504,293	2,082,588	Cheese	1,451,736	2,470,993
Candles—mold . boxes	31,748	27,258	Lard	5,202,481	7,537,967
sperm	7,483	2,363	Rice trcs	10,818	23,782
Coal tons	4,006	4,388	Tallow lbs.	1,098,825	1,059,930
Cotton bales	153,756	136,713	Tobacco, crude . . pkgs	19,324	22,068
Hay	3,584	2,413	Do., manufactured . lbs	2,622,582	3,263,491
Hops	7,640	2,126	Whalebone	1,047,730	993,908

The changes shown in the above table are, some of them, very remarkable. Last year, to this date, there were no shipments of wheat of any importance, the total for 6½ months being but 31,288 bushels ; this year the total for the same time is 2,064,736 bushels. The shipments of rye for the last six months are over 1,000,000 bushels, being greater than during any previous year in the history of the trade.

The shipments of corn are large, but not quite equal to the total for the same time last year, that being almost the only cereal grain then going forward. In wheat-flour the exports have also largely increased. There is a very great gain in cut meats; but the changes in other articles of provision are less important. The harvests are now more promising, both in Great Britain and on the Continent of Europe; but we have no doubt but what there will also be a demand for bread-stuffs from this country for many seasons yet to come. The granaries of the Black Sea will be open, but the disadvantages of war are still upon the harvest fields there, and the supplies must be diminished for some time to come. Prices, however, will be lower on both continents, very much to the relief all the laboring poor.

NEW YORK COTTON MARKET FOR THE MONTH ENDING JULY 25.

PREPARED FOR THE MERCHANTS' MAGAZINE BY CHARLES W. FREDERICKSON, BROKER, NEW YORK.

My last report closed June 20th, since which our market has advanced $\frac{1}{8}$ c. to $\frac{1}{4}$ c. per pound, under favorable advices from abroad and decreasing receipts at the South. The moderate and statesman-like view with which England has looked upon the dismissal of its American Minister, together with the prospect of an abundant harvest and an uninterrupted commerce, inspires the trade abroad with confidence to extend their operations, and which an easy money market enables them to do.

In this market, holders have not been disposed to sell, unless at the extreme prices of the day, and, owing to our small stock, they have been enabled to maintain a firm position, notwithstanding the favorable reports as regards the growing crop. The transactions for the month have been principally to our own spinners and on speculation, the inquiry for export being limited by the usual absence of shippers, the meagerness of supply, and the advance asked by sellers. The sales for the week ending June 27th were 6,000 bales; at the opening there was some slight irregularity in prices, which later foreign advices dissipated, and our market closed firm at the quotations of the previous week:—

PRICES ADOPTED JUNE 27TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary.	9 $\frac{1}{4}$	9 $\frac{1}{4}$	9 $\frac{1}{4}$	10
Middling.	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$
Middling fair.	11 $\frac{1}{4}$	11 $\frac{1}{4}$	12 $\frac{1}{4}$	12 $\frac{1}{4}$
Fair.	12 $\frac{1}{4}$	12 $\frac{1}{4}$	12 $\frac{1}{4}$	13

The week ensuing closed with fewer transactions, but not easier prices, holders being sustained in their views by the small weekly receipts and the prospect of an early termination to the closing crop, as regards the total amount to be received. The usual holiday of the season likewise added to the indisposition to engage in operations. The total sales for the week did not exceed 4,000 bales. The market closed steadily at the following:—

PRICES ADOPTED JULY 4TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary.	9 $\frac{1}{4}$	9 $\frac{1}{4}$	9 $\frac{1}{4}$	10
Middling.	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$
Middling fair.	11 $\frac{1}{4}$	11 $\frac{1}{4}$	12 $\frac{1}{4}$	12 $\frac{1}{4}$
Fair.	12 $\frac{1}{4}$	12 $\frac{1}{4}$	12 $\frac{1}{4}$	13

The foreign advices being favorable, our market for the week closing July 11th

was active at $\frac{1}{4}$ c. to $\frac{1}{2}$ c. per pound advance. Buyers were much more disposed to operate, in the hope that the rapidly-diminishing stocks would find purchasers at remunerating prices. The sales for the week were 7,000 bales, inclusive of 1,500 bales in transitu—market closing with an upward tendency and small offerings:—

PRICES ADOPTED JULY 11TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary.....	10	10	10	10 $\frac{1}{2}$
Middling.....	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Middling fair	12	12	12 $\frac{1}{4}$	12 $\frac{1}{2}$
Fair.....	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	13 $\frac{1}{2}$

A continuation of favorable accounts from abroad gave an additional impetus to our market during the week ending July 18th. Holders obtained $\frac{1}{4}$ c. to $\frac{1}{2}$ c. per pound advance on all grades, and for rather an indifferent classification. The transactions were principally for our own spinners and on speculation, the former being but indifferently supplied, and the latter anxious to obtain an interest. The total crop for 1855-6 being likely to fall within 3,500,000 bales, the small stock remaining on hand is deemed insufficient to supply the demand. The total sales for the week, inclusive of 2,500 bales in transitu, were estimated at 9,000 bales; market at the close was firm at the annexed:—

PRICES ADOPTED JULY 18TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary	10 $\frac{1}{4}$	10 $\frac{1}{4}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$
Middling.....	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{2}$	12
Middling fair	12 $\frac{1}{4}$	12 $\frac{1}{4}$	12 $\frac{1}{2}$	13
Fair.....	12 $\frac{1}{2}$	12 $\frac{1}{2}$	13	13 $\frac{1}{2}$

For the week closing at date there has been less inquiry, and the sales fall within 6,000 bales, without change in prices. The supply on sale is scant, and holders not willing to offer unless at full rates. The foreign advices received were not of so favorable a character as anticipated; still, they represent a healthy state of affairs. Our market closed quiet at the following:—

PRICES ADOPTED JULY 25TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary.....	10 $\frac{1}{4}$	10 $\frac{1}{4}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$
Middling.....	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{2}$	12
Middling fair	12 $\frac{1}{4}$	12 $\frac{1}{4}$	12 $\frac{1}{2}$	13
Fair.....	12 $\frac{1}{2}$	12 $\frac{1}{2}$	13	13 $\frac{1}{2}$

CROP—NEW COTTON.

The accounts of the growing crop are favorable, and the prospects are good for another large yield. The first bale of the new crop was received at New Orleans from Texas on the 15th July. It is stated to be a well matured good staple, and classed strict middling. The first bale last year was received on the 26th July at New Orleans, the product of Louisiana.

The total receipts now amounts to.....bales	3,456,000
Excess over last year.....	740,000
Excess in exports to Great Britain	466,000
To France	72,000
Other foreign ports.....	101,000
Total foreign exports in excess of last year.....	788,000

JOURNAL OF BANKING, CURRENCY, AND FINANCE.

THE BANKS AND RELIEF NOTES OF PENNSYLVANIA.

The Auditor-General, in his report to the Legislature of Pennsylvania, gives the subjoined statement, showing the several banks in that State which issued notes in pursuance of the act of May 4, 1841; the original amount issued by them respectively; the amount of the same redeemed and canceled, and the amount remaining in circulation; together with those banks that re-issued said notes, in pursuance of the act of April 10, 1849, and the amount of the re-issues outstanding:—

Banks.	Original amount issued.	Amount re-deemed of old issues.	Amount in circulation of old issues.	Am't of re-issues in circulation.
Bank Northern Liberties	\$70,000	\$68,091	\$1,909	.....
Bank Penn Township	100,000	97,815	2,185	.....
Manufacturers' and Mechanics' Bank....	80,260	78,794	1,466	.....
Moyamensing Bank.....	62,500	62,500	....	.....
Bank Chambersburg	66,000	63,923	2,077	\$367
Bank Chester County	71,512	71,294	218	.....
Bank Delaware County.....	48,057	41,846	1,241	.....
Bank of Germantown	85,524	85,099	425	.....
Bank of Gettysburg	80,958	29,717	1,241	.....
Bank of Lewiston	74,259	72,117	2,142	.....
Bank of Middletown.....	49,320	49,320	....	157,041
Bank of Northumberland	40,000	38,592	1,408	.....
Bank of Susquehanna County.....	25,000	25,000	....	.....
Berks County Bank.....	45,787	45,787	....	.....
Carlisle Bank	57,627	55,752	1,875	.....
Columbia Bank and Bridge Co.....	25,479	24,572	727	255
Erie Bank.....	375,474	375,474	....	.....
Exchange Bank of Pittsburg	177,776	171,269	6,506	.....
Farmers' Bank of Bucks Co.	28,055	22,053	1,002	.....
Farmers' Bank of Lancaster.....	80,000	77,888	2,112	4,670
Farmers' Bank of Reading.....	60,072	57,305	2,767	.....
Farmers' & Drovers' B'k of Waynesburg.	27,750	26,963	787	.....
Harrisburg Bank	76,042	73,657	2,375	13,007
Lancaster Bank	38,430	37,989	441	40,129
Lancaster Co Bank....	18,750	18,118	632	1,314
Lebanon Bank	17,570	17,089	481	.....
Merchants' & Manufac's B'k of Pittsburg.	120,000	118,467	1,533	.....
Miners' Bank of Pottsville	49,986	48,989	947	.....
Monongahela Bank of Brownsville	31,500	30,496	1,004	.....
Northampton Bank	31,171	29,282	1,889	.....
Towanda Bank.....	107,500	107,500	....	.....
West Branch Bank	25,000	24,699	301	.....
Wyoming Bank at Wilkesbarre.....	30,232	29,801	931	.....
York Bank.....	52,725	51,827	1,898	.....
	<u>2,220,265</u>	<u>2,177,275</u>	<u>41,990</u>	<u>216,783</u>
Amount in circulation of old issues.....			\$41,990	
Amount in circulation of re-issues.....			216,783	
				<u>\$258,773</u>

At the close of the fiscal year there remained in the sinking fund \$335,011 39, which is applicable to the further cancelation of relief notes, &c., so fast as the same are presented to the State Treasury, under the 98th section of the act of April 19, 1853.

THE STATE BANK OF INDIANA.

The Annual Report of the State Bank of Indiana gives the annexed results :—

		Increase.
Notes and bills discounted.....	\$4,678,780	\$480,196
Circulation.....	3,885,726	357,380
Gold and silver on hand.....	1,228,200	136,282
Eastern means on hand.....	704,584	193,567
Surplus fund.....	1,228,801	119,345

Profits, at the following respective rates, have been divided to the branches on their capital stock, including extra dividends, during the past year :—

To branches at—	Pr. ct.	To branches at—	Pr. ct.
Terre Haute.....	28	New Albany.....	14
Indianapolis and Fort Wayne...each	21	Madison.....	13
South Bend.....	20	Lawrenceburg and Vincennes...each	12
Michigan City ...	17	Evansville.....	11
Richmond.....	16	La Fayette and Bedford.....each	10

In reference to the power of the bank to discount, or to issue notes of circulation, ceasing after the 1st day of January, 1857, and that the closing of the business of the bank, (for which two years thereafter, until January 1, 1859, is given by its charter,) may be expedited as much as may be practicable, with as little pressure on the community as is possible, the following resolution was unanimously adopted at the last session of the Board of Directors of the bank, held very recently :—

“ *Resolved*, That in view of the approaching close of the bank, it is recommended to the several branches, that they call in at least 25 per cent, every four months, on all standing or accommodation loans ; and in future confine their discounts to strictly prompt paper, to be paid at maturity.”

EXPENDITURES OF GREAT BRITAIN ON THE AUSTRALIAN COLONIES.

Great Britain does not appear to spend any money on Victoria. The last Parliamentary return on colonial expenditure does not mention that colony. The following table exhibits the amounts expended on four colonies in the year 1853–4, and the purposes to which they were applied :—

	Military charges.	Civil charges.	Total.
South Australia.....	£10,248	£2	£10,250
New South Wales.....	61,198	10,086	71,313
Van Deiman's Land.....	55,110	209,176	264,287
West Australia.....	85,711	98,123	133,835
	£162,262	£317,387	£479,685

These totals do not really represent £479,685 spent by Great Britain on her Australian Colonies. Except South Australia, all are “penal settlements,” or have been, and the large expenditure has mostly been incurred in guarding, disciplining, feeding, and clothing convicts. In fact, the Australian Colonies cost us next to nothing. Under the new constitution for the four free colonies—Western Australia has become a convict settlement by her own choice, and has the advantage of a large expenditure in consequence—the following sums have been reserved out of the revenue annually for the purpose indicated. The civil list includes the governor's salary, judicial salaries, and those of heads of departments. The retiring allowances are for officials liable to removal on political grounds :—

	Civil List.	Retiring Allowances.	Public Worship.
Victoria.....	£49,500	£4,000	£50,000
New South Wales.....	20,550	5,900	28,000
Van Deiman's Land.....	13,800	2,175	15,000
South Australia.....	16,000	1,786	....
	£99,850	£13,841	£98,000

DIVIDENDS ON STOCKS PAYABLE IN BOSTON, JULY, 1856.

We are indebted to our attentive correspondent, JOSEPH G. MARTIN, Stock Broker, No. 10 State-street, Boston, for the following tabular statement of dividends which were payable in Boston during the month of July, 1856. They are all for six months ending 30th of June—excepting the Berkshire Railroad, which is payable quarterly; the Cheshire, Fitchburg, Lexington, and West Cambridge, (old,) and Providence and Worcester railroads, the Boston and Sandwich Glass, Chicopee, Jackson, Manchester Print Works, Middlesex, and New England Worsted Manufacturing Companies, pass their dividends at this time. The New Bedford and Taunton Railroad not heard from:—

RAILROAD COMPANIES.

Stocks.	Capital.	DIVIDENDS.		Amount July, '56.
		Jan., 1856.	July, 1856.	
Berkshire.....	\$320,500	1½	1½	\$5,609
Boston and Lowell.....	1,830,000	3	2	86,600
Boston and Maine.....	4,155,700	3	3	124,671
Boston and Providence.....	3,160,000	0	2½	79,000
Boston and Worcester.....	4,500,000	3½	3	135,000
Lexington and W. Cambridge (pref.)	120,000	3	3	3,600
Manchester and Lawrence.....	800,000	4	3	24,000
Michigan Central.....	6,000,000	6	5	300,000
Old Colony and Fall River.....	3,015,100	3	3	90,453
Pittsfield and North Adams.....	450,000	3	3	13,500
Stoughton Branch.....	85,400	4	4	3,416
Taunton Branch.....	250,000	4	4	10,000
Western.....	5,150,000	3½	3½	180,250
Worcester and Nashua.....	15,220 shares.	\$2	\$2	30,440
				\$1,036,539

MANUFACTURING COMPANIES.

American Glass (S. Boston).....	250,000	5	5	12,500
Bates (Lewiston, Me.).....	800,000	4	4	32,000
Cocheco.....	2,000 shares.	\$20	\$21	42,000
Contoocook (N. H.).....	140,000	4	4	5,600
Douglass Axe.....	300,000	3	5	15,000
Dwight Mills.....	1,700,000	*	3	51,000
Lancaster Mills (par 450).....	900,000	3	4	36,000
Lowell.....	2,900 shares.	\$30	\$30	87,000
Nashua.....	1,000,000	3	3	30,000
Naumkeag.....	700,000	4	4	28,000
Portsmouth (S. Berwick, Me.).....	183,200	3	3	5,496
Salmon Falls.....	1,000,000	3	3	30,000
Stark Mills.....	1,250,000	4	4	50,000
				\$424,596

* The dividends of the Dwight Mills were formerly paid in May and November. The company was united with the Perkins a few months since, and the latter has become extinct.

INTEREST ON BONDS.

Albany 6's Western Railroad.....	1,000,000	3	3	\$20,000
Boston City Stock.....	About	.	.	87,000
Boston and Providence Railroad....	About	.	.	3,000
Boston and Worcester	500,000	3	3	15,000
Cambridge (Horse) Railroad	150,000	new	3	4,500
Cheshire 6's	769,500	3	3	23,085
Concord and Montreal	About	.	.	6,000
Dorchester and Milton	39,500	3	3	1,185
Grand Junction, 1st mortgage.....	350,000	3	3	10,500
Massachusetts State 5's.....	500,000	2½	2½	12,500
Michigan Central	About	.	.	25,000
Norwich City	About	.	.	1,500
Old Colony and Fall River	186,500	3	3	4,095
Peterboro' and Shirley.....	28,400	3	3	702
Portland City 6's.....	About	3	3	15,000
United States Loan	About	.	.	50,000
Vermont and Massachusetts 6's	956,800	3	3	28,704
				<hr/> \$267,771

MISCELLANEOUS.

Franklin Insurance Co.....	300,000	4	7	21,000
North American Insurance Co.	200,000	5	5	10,000
United States Hotel Co.....	208,500	2	2	4,170

RECAPITULATION OF THE ABOVE.

Miscellaneous.	Interest on bonds.	Manufacturing dividends.	Railroad.
\$35,170	\$267,771	\$424,596	\$1,036,589

THE TOTAL DIVIDENDS FOR THE SIX MONTHS IN EACH OF THE YEARS 1855 AND 1856, WERE AS FOLLOWS:—

July, 1855.....	\$1,240,580	January, 1856.....	\$2,274,197
January, 1855.....	1,472,422	July, 1856.....	1,764,076

The amount of dividends is usually larger in January than July, as several annual payments are made at that time. There are other companies which paid dividends early in the month of July. Among these are the Hamilton Woolen, Hill Mill, and Lowell Bleachery Manufacturing companies, Boston and Roxbury Mill Corporation, Boston Exchange Company, Firemen's and American Insurance companies, and probably others.

GOLD AND SILVER WEALTH OF THE WORLD.

The Augsburg Allgemeine Zeitung, of the 18th of April, 1856, contains a notice of a work by the Russian Councillor of State, Narces Tarrassenko Otreshkoff, entitled "Gold and Silver, their origin, and the amount extracted from all countries of the known world, from the most remote times till the year 1855." We translate the following extracts from the work:—

The amount of gold and silver annually taken from the mines of Europe, including Russia, is 26,805 kilogrammes of the former (2 7-10 lbs. to the kilogramme) and 161,444 kilogrammes of the latter, valued together at \$25,000,000. In America, including California, the annual product is 169,834 kilogrammes of gold and 755,180 kilogrammes of silver, worth, in all, \$146,000,000. In Asia, the annual product is 2,700 kilogrammes of gold, and 110,000 of silver, amounting in value to \$22,000,000.

In Africa, no silver mines are wrought, and only 4,020 kilogrammes of gold are produced, valued at \$2,600,000.

Australia, too, yields no silver, but the annual product of gold amounts to 290,360 kilogrammes, valued at \$200,000,000.

Sum total in all parts of the world, 510,199 kilogrammes of gold, and 1,026,624 kilogrammes of silver, valued together at 1,988,000,000 francs, or over \$397,000,000. The whole sum extracted from the earliest times up to the present will amount to 15,314,653 kilogrammes of gold and 254,410,170 of silver, worth together something more than \$20,536,000,000.

The increase in the production of gold and silver is enormous, and we shall, at the present rates, gain more in this respect in fifty years, than our ancestors did in fifty centuries. The fact that so large an amount of the precious metals as has been thrown into circulation during the last few years has exercised so little influence on the money market, has not yet been satisfactorily explained.

As already mentioned, the author values the whole amount of the precious metals in circulation at \$20,536,000,000. Of this sum there had been extracted, at the birth of Jesus Christ, 2,245,265 kilogrammes of gold, and 63,630,123 kilogrammes of silver, valued at \$4,328,000,000.

The following is a table showing the amount of gold and silver that has been extracted during the various periods, from the birth of Christ down to the year 1855 :—

From		Gold, Kilo.	Silver, Kilo.	Value, Francs.
A. C.	to 1492	6,123,711	13,662,107	23,459,000,000
1492	to 1810	3,856,487	187,096,830	40,628,000,000
1810	to 1825	270,190	6,237,414	2,288,000,000
1825	to 1848	863,514	16,715,923	6,598,000,000
1848	to 1851	339,535	3,013,411	1,808,000,000
1851	to 1855	1,615,654	4,054,362	6,375,000,000

The gold product has steadily increased to swell the amount. The yearly gain increased from the first period (the birth of Christ till 1492,) till the second period (1492 till 1810,) from 4,106 to 12,477 kilogrammes. In the next period of fifteen years (1810 to 1825,) it increased nearly fifty per cent, viz., 18,012 kilogrammes. In the fourth period, the annual gain was 37,544, and in the fifth 113,178 kilogrammes. For several subsequent years the annual product was 403,912 kilogrammes.

It will be seen how much the silver gain has increased from the first to the second period. It fell short in the third period 415,827 kilogrammes, and increased again in the fourth 726,779, and in the fifth 1,004,470 kilogrammes. The increase in the yield of silver during the sixth period was only 9,120 kilogrammes.

The annual value of the gold and silver extracted during the first period was barely 16,000,000 of francs. It increased in the second period to 130,500,000, and in the third period to 152,500,000 francs, while it nearly doubled from 1825 till 1848, increasing as it did to 280,000,000. In the next following period, four years long, it more than doubled, and amounted to 601,000,000 francs, and in the last four years it has increased nearly 150 per cent, and now amounts to 1,592,631,651 francs, or \$318,526,350.

The following table will show the amount of the precious metals hitherto extracted from the different countries of the globe :—

	Gold, Kilo.	Silver, Kilo.	Tot. value, francs.
Europe.....	929,444	23,896,106	8,414,000,000
Asia.....	7,058,938	72,866,862	42,708,000,000
Africa.....	2,104,694	1,259,220	7,292,000,000
America.....	3,559,293	46,591,473	41,646,000,000
Australia.....	762,282	.....	2,625,000,000

So that the total amount of gold and silver extracted in America up to the close of the year 1855, is only about \$20,000,000 less than the entire produce of the Asiatic mines since the beginning of the world, while it is already more than double the entire past yield of all the mines of Europe, Africa and Australia put together.

THE ISSUE OF BASE COIN IN ENGLAND.

MACAULAY, in his usual masterly style of word-painting, thus describes a financial epoch in the History of England :—

Trade was at an end. Floating capital had been withdrawn in great masses from the island. Of the fixed capital much had been destroyed, and the rest was lying idle. Thousands of those Protestants who were the most industrious and intelligent part of the population had emigrated to England. Thousands had taken refuge in the places which still held out for William and Mary. Of the Roman Catholic peasantry who were in the vigor of life, the majority had enlisted in the army or had joined gangs of plunderers. The poverty of the Treasury was the necessary effect of the poverty of the country; public prosperity could be restored only by the restoration of private prosperity; and private prosperity could be restored only by years of peace and security. James was absurd enough to imagine that there was a more speedy and efficacious remedy. He could, he conceived, at once extricate himself from his financial difficulties by the simple process of calling a farthing a shilling. The right of coining was undoubtedly a power of the prerogative; and, in his view, the right of coining included the right of debasing the coin. Pots, pans, knockers of doors, pieces of ordnance, which had long been past use, were carried to the Mint. In a short time lumps of base metal, nominally worth near a million sterling, intrinsically worth about a sixtieth part of that sum, were in circulation. A royal edict declared these pieces to be legal tender in all cases whatever. A mortgage for a thousand pounds was cleared off by a bag of counters made out of old kettles. The creditors who complained to the Court of Chancery were told by Fitton to take their money and be gone. But of all classes the tradesmen of Dublin, who were generally Protestants, were the greatest losers. At first, of course, they raised their demands; but the magistrates of the city took on themselves to meet this heretical machination by putting forth a tariff regulating prices. Any man who belonged to the caste now dominant might walk into a shop, lay on the counter a bit of brass worth three pence, and carry off goods to the value of half-a-guinea. Legal redress was out of the question. Indeed the sufferers thought themselves happy if, by the sacrifice of their stock in trade, they could redeem their limbs and their lives. There was not a baker's shop in the city round which twenty or thirty soldiers were not constantly prowling. Some persons who refused the base money were arrested by troopers and carried before the provost-marshal, who cursed them, swore at them, locked them up in dark cells, and, by threatening to hang them at their own doors, soon overcame their resistance. Of all the plagues of that time, none made a deeper or a more lasting impression on the minds of the Protestants of Dublin, than the plague of the brass money. To the recollection of the confusion and misery which had been produced by James' coin must be in part ascribed the strenuous opposition which, thirty-five years later, large classes, firmly attached to the House of Hanover, offered to the government of George the First in the affair of Wood's patent.

REMARKABLE FRAUD IN A TRUST ACCOUNT.

A gentleman in Surrey, according to the *London Times*, was the sole surviving trustee in a trust account, and it was discovered that he had sold out from time to time the whole of the stock, amounting to about £9,000 consols. After some difficulty, bank notes paid for the stock sold out, to the amount of £5,600, were traced from the Bank of England, through a variety of channels, to the house of an agent at Boulogne, who, by the direction of his principal, invested the whole of the money in the French Rentes, payable to bearer. A detective officer was sent to France, and pursued the inquiry in the most earnest manner. He at last succeeded, not only in finding the address, but in becoming the constant and confidential companion of the person he sought, and thus became acquainted

with all the transactions in which the man was concerned. The trustee remained at Boulogne for three days, and then proceeded to Paris for the purpose of selling the French stock in which he had invested the property of which he had deprived his relatives, calculating upon a considerable profit in consequence of the improved state of the market. Two days after the arrival of the officer at Paris the delinquent was arrested by the police at the instance of the English constable. The officer, after having astonished the delinquent by stating the exact nature of his calling and mission, had the gratification of receiving from his hands the whole of the securities, amounting to about £6,000, of which the family had been plundered since October. The sum transferred from the English to the French funds had been increased greatly by the political events which had recently taken place, so that the very act of robbery proved advantageous, through the energy of the magistrate, the intelligence and activity of the officer, and the admirable manner in which the French police acted throughout the whole business.

HOW TO TELL A COUNTERFEIT BANK NOTE.

Mr. Dye, the editor of the *Bank Note Delineator*, lectured at the Tabernacle, in New York, some time since, on Counterfeiters and their Tricks, illustrating his subject by a panoramic display of bank notes on an enlarged scale. Some of his remarks will be useful to the readers of the *Merchants' Magazine* :—

Mr. Dye said, that his object in these lectures was to explain the mode of detecting all classes of bad bills. The idea of describing counterfeit notes originated with a counterfeiter in Philadelphia, and it has ever since been turned to the advantage of this class of rogues.

There had been a suspicion, he said, that bank-note engravers were the makers of counterfeit money. But this is not so. There never was but one engraver who turned counterfeiter. The counterfeiters are not so numerous now as formerly. On account of the great difficulty they have to contend with in the excellent workmanship of genuine bills, they have turned their attention to making spurious and altered bills. For these they can use one plate for all denominations of bills of every bank in America. This is done by erasing the title of the bank and names of the state and town, and leaving a blank in the place of the figures and letters.

The true way to detect a counterfeit is not always by the signatures, but by the workmanship, which is generally coarse and rough. When a man takes a bill in his hand he should look at every part of it, particularly at the imprint of the engravers. It is well to look at the letters, to see that they are well formed. Most counterfeits can be detected by the imprint alone.

The panorama now moved, and on canvas, ten by fourteen feet, was exhibited a fac-simile of a genuine five-dollar bill of the Ocean Bank. Mr. Dye pointed out the beauties of the workmanship of the note, and said that by the shading of the letters, in ninety-nine cases out of a hundred, a person could tell a good bill from a bad one. A counterfeit five on the Ocean Bank was also exhibited on the panorama, as the difference could be easily seen, even by an unpracticed eye.

The lecturer then explained the manner in which counterfeiters make plates and bills. The last new mode is to transfer by means of white wax. Even by the folds of the dress of the figures on the vignette the work is seen to be imperfect. Counterfeiters are generally satisfied if they can produce the general features of a bill.

The best counterfeit bill that was ever made was a fifty on the State Bank of Missouri. But it was imperfect in the shading, and was detected. A counterfeit note is the hardest thing in the world to make, because it must be perfect.

A five-dollar bill on the Farmers' and Mechanics' Bank of Hartford, altered

from Pontiac, Michigan, was next shown on the panorama. It was calculated to deceive all outside of the bank. It was the note of a broken bank, but the plate had been a good one, and was engraved by Rawdon, Wright & Hatch, of New York.

The next shown on the canvas was a five on the Weybosset Bank, of Providence, Rhode Island. It was a Michigan bill, with the title of a genuine bank inserted. By looking close at the shading around the lettering, it appeared broken. Every thing is complete on the bill, except that the counterfeiter altered it.

The most dangerous of all, a spurious note, was then exhibited. It was a three on the Mercantile Bank, Salem, Mass. Where counterfeiters have got hold of the genuine dies, they might alter that bill to every bank in North America, without altering the title.

The lecturer said that, some years ago, a certain captain got a plate engraved in New York for the Planters' Bank of Alabama. He brought good recommendations, and as it was customary in those days to allow the banks to carry away the plates, the customer obtained possession of the plate. He went to Lexington, Kentucky, and there joined a gang of counterfeiters. As there was no Planters' Bank of Alabama, they went to St. Louis, had Alabama beaten out of the plate, and Tennessee inserted. It then read "Planters' Bank of Tennessee," and thousands of dollars were made and circulated by the villains.

Mr. Dye related some of the tricks of the fraternity to circulate their vile trash. A counterfeiter was riding along the road with a farmer, and knowing that the latter had about two dollars and a half in good gold, contrived a plan to get it from him. He took from his pocket a counterfeit five, and dropped it in the road. Stopping his horse suddenly, the counterfeiter told the farmer he saw a five-dollar bill on the ground. He got off his horse, picked up the bill, and generously offered to divide the prize. The farmer gave him his gold, and received the counterfeit bill in exchange, with many thanks to the liberal stranger.

The panorama next exhibited a fifty on the Providence Bank, Providence, Rhode Island. It is what is termed a raised bill. The bill is genuine in every particular except the denomination, which was altered from "one to fifty." The counterfeiters probably did this work with a penknife and pen. It is important, to detect this class of bills, to look close at the letter *s* in dollars, to see if it has been added.

Another bill represented on the canvas was a twenty on the Manufacturers' Bank, Ware, Mass. It was an altered bill, and the entire end, where the word "twenty" occurs, had been extracted by a chemical process, and the paper was left almost as white as it was originally. It can be easily detected by looking at the end piece. This was a one-dollar bill. The "one" has been scraped off, and "twenty" printed in its place, leaving a whitish appearance around the letters. It can be detected by roughness all over the face.

Mr. Dye said it was folly to think of preventing counterfeits by having the bills red on the back. He thought that was rather an assistance to them.

In the course of his remarks, Mr. Dye alluded to the great improvements which had been made by bank-note engravers in the perfection of their work, which now defies the skill of the most ingenious counterfeiters.

AN ENGLISHMAN'S OPINION OF AMERICAN PAPER MONEY.

BESTE, in his "Wanderings in the United States," thus describes our paper currency :—

The paper money of the United States is very beautiful. It is for any sums from one dollar upward—convertible into gold on demand at the bank that issues it ; hence it maintains its nominal value. I have now before me a note of New York, of Manhattan Company ; in the center is the figure of a water-god—I presume Father Hudson, seated on one side of a river ; a moody red Indian sits, sadly, facing him ; above, a European face uplifts a curtain and shows the river, covered with shipping moored to the quays of a large town in the distance.

At one end of the note is the portrait of an Indian chief in a head-dress of cock's feathers and a necklace of shells ; at the other, Justice with her scales, and Plenty, with her horn, are on each side of the American eagle. What could be more emblematic of the past and the present? I have before me a New Hampshire note, which shows in the center a beautifully engraved representation of a railway train passing beside neat cottages and plowed fields. On one side, the head of Palinurus ; on the other, a Plenty, with cornucopia, plow, and sheaf of wheat ; a well-engraved Durham ox is at the bottom. Here, again, is evidence of the tastes and aims of the community. I have before me a note of a Maryland bank. Here, also, is a remarkably well-executed center engraving, showing a group of Indians—mother and child—at rest on one side ; European children studying school books and the globes on the other ; both groups overshadowed by the broad shield, charged with the stripes and stars. At one end is Justice, standing beside shipping and merchandize, and holding a sword, olive branch, and scales ; on the other is a noble figure representing Architecture and her tools, with a porticoed building in the background ; and at the bottom is a steam-engine in full work. Here, too, we have emblems of the idle past and of the busy present. Let me add that the ornamental scroll-work about all these notes is very beautiful. I have before me a note of the midland district of Canada, "chartered by act of Parliament." In the center is the ill-drawn figure of a great awkward Indian woman stepping from out her canoe amid swamps and forests. At one end is a simpering face of Prince Albert, in stars and uniform ; at the other the portrait of her gracious Majesty, with crown on head—both being very bad likenesses, very badly engraved ; underneath are the arms of England, with lion and unicorn. These are emblems of the past, unchanged except by the dominion of England. No evidence of commerce, of agriculture, of arts, of science : North America, such as she was, but with England watching over her. I do not say that it is a true representation of the state of the country ; I know that it is not so. But why is such an one given? Why cannot we, as well as the United States, avail ourselves of the means which the circulation of a "five shilling" note gives us to impart a lesson of hope, of energy, of improvement? Cannot we find as good artists to engrave our emblem? Cannot we, like them, tell our people to be industrious, to look to the future as well as to the past?

IMPRISONMENT FOR DEBT IN ENGLAND.

A return has been laid before the British Parliament of persons confined for debt or contempt of court in the prisons of England and Wales. It is a long and sad list, occupying some 40 pages. The "contempt" consists generally in not having means to come before the Insolvent Debtors' Court. A man aged 70 has been incarcerated in the Chester County Gaol nearly five years for the paltry debt of £41 4s. 6d. and £17 14s. 8d. costs ; and two others, aged 77 and 75, are immured in the same gaol for debts of £27 and £80. At Lancaster Castle, two persons have been detained for six and seven years. One debtor, aged 86, is confined in Monmouth Gaol for a debt of £180, plus £100 costs, and has been starving on the "county allowance" for two years, though it is believed the detaining creditors have already been paid what is really due from the proceeds of his estate. A prisoner in York Castle, committed at the suit of the Attorney-General for contempt, refused to put in an appearance, and "had apparently no desire to leave the gaol." This person is 70 years of age, and has been deprived of his liberty for seven years and a half. In France, septuagenarians are exempted from arrest for debt.

SWAN'S BANK NOTE LIST AND DETECTOR.

This semi-monthly journal is published by SAMUEL SWAN, at Montgomery, Alabama, on the 1st and 15th of every month. Besides some 40 quarto pages devoted to a list of all the banks in the United States, description of counterfeit bills, and par value of the different banks, we have a variety of other information of great value to merchants and bankers. It is one of the best publications of the kind in the Union. The agent for the work in New York is Mr. ANDREW WIND.

STATISTICS OF TRADE AND COMMERCE.

COMMERCE OF MILWAUKIE.

We should esteem it a favor if some gentleman connected with the Milwaukie Board of Trade would send us a correct copy of its Annual Report. The following extracts are from the Report of the Milwaukie and Mississippi Railroad Company, relative to the favorable effect of that road upon the internal resources of the State of Wisconsin :—

In no quarter of the world is the influence of railroads so perceptible as in the neighboring State of Illinois, which in the last five years has added 450,000 to the population. This remarkable increase is mainly owing to her extended system of railroads. The same cause will produce the same results for Wisconsin, which, being a newer State, has as yet but in a slight degree been affected by her railroad system. This State, which twenty years ago contained less than 10,000 souls, has now a population of over 600,000, and this road, passing through a region of country, then an unpeopled waste, shows for the past year a revenue of nearly \$700,000. If such have been the results of a road extending but half across the State, through a country but thinly peopled, with but a small portion of the territory in cultivation, what may not be anticipated when it shall be extended to her extreme borders, and come in direct communication with more than 600 miles of the navigable waters of the Upper Mississippi and its tributaries? Still, what more may not be anticipated, when Minnesota, Wisconsin, and Northern Iowa shall contain the vast population they are capable of sustaining, and pour upon this road the products of their fertile soils?

The exports from Milwaukie during the season of lake navigation, in each of the past four years, show with what rapidity the commerce of that port has increased :—

COMMERCE OF MILWAUKIE—ANNUAL EXPORTS.

	1852.	1853.	1854.	1855.
Flour.....bbls.	88,218	159,216	155,061	235,000
Pork.....	21,522	12,741	21,558	36,546
Beef.....	6,747	4,790	7,524	9,476
Wheat.....bush.	428,512	1,181,000	2,052,316	4,028,966
Oats.....	295,895	152,283	424,487	24,000
Barley.....	285,237	250,727	328,267	92,291
Rye.....	55,142	97,271	132,178	61,640
Grass-seed.....	6,696	11,134	17,503	8,000
Beer.....bbls.	645	3,689	8,500	10,255
Stoves.....No.	128,250	537,734	671,200	708,978
Brick.....	701,000	3,425,000	3,645,000	6,500,000
Lard.....lbs.	84,840	219,912	624,120	934,706
Wool.....	289,784	412,431	226,468	625,230
Butter.....	208,058	92,680	405,500	450,000
Hams and shoulders.....	152,711	156,160	.....	1,610,800
Ashes.....tons	316	457	.....	.....
Ashes.....casks	.....	.....	2,047	3,500

The completion of the Wisconsin Lake Shore Railroad has opened an outlet for Milwaukie, during the suspension of lake navigation, via Chicago, and by the various lines of railroad diverging from that point to the Atlantic ports, securing a communication with all the rest of mankind during the entire year. As an exporting port, Milwaukie must rapidly increase in importance. Its growth will not be so extraordinary as Chicago, but it will soon be the second, in extent of tonnage, on all the Western lakes.

COMPARATIVE VIEW OF THE COMMERCE OF LONDON AND LIVERPOOL.

A Parliamentary return of shipping for the year 1855 has just been completed, and from the subjoined table, compiled by the commercial editor of the *Liverpool Albion*, it will be perceived that the foreign trade of Liverpool still keeps its ascendancy over London, and all the ports of the kingdom; though in the colonial and coasting trades London stands at the head of the list:—

FOREIGN TRADE.

		LIVERPOOL.		LONDON.	
		Tonnage. Sailing vessels.	Tonnage. St'm vessels.	Tonnage. Sailing vessels.	Tonnage. St'm vessels.
Inwards	{ British.....	434,552	132,864	515,015	436,595
	{ Foreign.....	899,951	42,744	708,609	75,306
Outwards	{ British.....	486,417	145,287	290,570	391,939
	{ Foreign.....	946,347	44,133	617,502	67,498

COLONIAL TRADE.

Inwards	{ British.....	450,361	.....	571,271	5,616
	{ Foreign.....	110,418	.....	108,016	158
Outwards	{ British.....	503,295	.....	517,935	4,402
	{ Foreign.....	97,255	.....	58,812	.....

COASTING TRADE.

Inwards	{ British.....	419,044	904,227	2,438,873	411,444
	{ Foreign.....	12,835	.....	1,801	.....
Outwards	{ British.....	395,436	880,755	508,757	365,205
	{ Foreign.....	1,874	.....	4,220	.....

VESSELS REGISTERED.

Under 50 tons.....	8,052	1,015	21,308	4,327
Above 50 tons.....	841,657	48,002	663,899	163,406

The return also gives the tonnage of vessels built and registered in the United Kingdom, of which 214,990 tons were of wood, and 108,210 of iron. The table of vessels wrecked—or rather, we presume, of vessels wrecked the registers of which were canceled in 1855, shows, though we believe fallaciously, that the tonnage of the wrecks is not equal to one-third of that built and registered, the wrecks only reaching 95,817 tons.

THE COMMERCE OF TRIESTE IN 1855.

The movement in shipping for 1855 shows a decline as compared with 1854. The total arrivals and departures of vessels in 1855 amounted to 10,172, with an aggregate tonnage of 753,865 tons, against 13,262 vessels, with 862,703 tons in 1854. This decrease must be attributed to the closing of the Euxine and the Sea of Azoff. The exports largely exceed those of any previous year, the armies in the East having been supplied from Trieste with grain, flour, hay, boards, and timber.

Business generally was dull, the cholera having greatly interfered with mercantile operations of any magnitude. In October the first signs of activity were noted; in November an unusual animation revived business; but this prosperous state soon disappeared, and gave way to a perfect stagnation in nearly all branches.

The transactions in cotton were naturally less than in 1854, the sales having reached only 79,289 bales, against 99,139 the previous year, including in 1855

22,498 bales American, and 45,881 bales Maco, against 38,749 bales American and 38,680 bales Maco, in 1854. The re-exports amounted to 88,373 bales in 1855, against 95,419 bales in 1854, and the stock at the close of the year 6,821 bales, against 15,896 bales at the close of 1854. The falling off in the business in coffee is not less remarkable, although the arrivals were large and the stock well assorted. The sales for consumption amounted to 190,267 cwts., against 210,850 cwts. in 1854; the receipts of the year were 210,877 cwts., against 164,775 cwts. in 1854, thus increasing the stock at the close of the year to 102,340 cwts., against 34,667 cwts., December 31, 1853.

The sugar trade shows an increase in the consumption. The sales amounted to 545,337 cwts., against 467,118 cwts. in 1854; while the aggregate imports were only 445,790 cwts., against 477,770 cwts. in 1854. Stock at the close of 1855, 27,204 cwts., against 34,667 at the close of 1854.

For reasons mentioned above, and in consequence of the prohibition of exports from Turkey and the Romagna, the trade in breadstuffs was also less extensive than the year previous. The following table exhibits the imports and exports during the last two years, and the stock on hand at the close of each year:—

	Imports.		Exports.		Stock.	
	1855.	1854.	1855.	1854.	1855.	1854.
Wheat, stone 20 lbs	804,000	827,000	788,800	966,000	121,200	106,000
Rye	47,600	78,000	89,600	80,000	21,000	13,000
Maize.....	946,300	1,174,000	707,300	1,155,000	372,000	183,000
Oilseed.....	71,500	98,000	72,000	102,000	2,500	3,000

The fluctuations of the value of silver coin were less than in 1854. The highest premium in May was 28½ per cent; during the last three months the premium varied between 10 and 18½ per cent. The average rate of discount was 10 per cent, and the tightness of money has had a very unfavorable influence upon trade.

AMERICAN LAKE FISHERIES.

A correspondent at Wyandotte, Wayne County, Michigan, gives some interesting facts and figures respecting the fisheries of the Northern Lakes. The number of barrels caught annually is stated as follows:—

Lake Superior, 3,000; Michigan, 15,000; Huron, 14,000; Erie, 3,000; in round numbers, including 7,000 barrels in Detroit River of white fish, a total of 42,000 barrels.

These are sold at an average price of \$11 per barrel—the aggregate amount of sales being \$462,000, or nearly half a million dollars. Probably one-sixth of all the fish caught in Lakes Michigan, Huron, and Superior, are trout—the remainder being white fish. They are commonly caught by “gill nets,” set some ten miles from the shore. Large quantities of fish are taken from the Detroit River, which they ascend, from Lake Erie, to spawn. On their return to the Lake, they are captured. The number of fisheries on the river is fifty.

In some of the rivers that flow into the lakes, enormous quantities of pickerel are caught. Not less than 1,000 barrels are taken annually from Fox River, Wisconsin; from Saginaw River, Michigan, 1,500 barrels; St. Clair River, Michigan, 15,000 barrels; Maumee River, Ohio, 3,000 barrels, and an equal quantity of bass, mullet, &c.—making a total of 10,000 barrels, which are sold for \$8 50 per barrel, or \$85,000 in the aggregate. The annual product of the lakes and tributary rivers is thus shown:—

	Barrels.	Value.
The Lakes.....	35,000	\$385,000
Detroit River.....	7,000	77,000
Other rivers.....	10,000	85,000
Total.....	52,000	\$547,000

Our correspondent, who is a practical fisherman, says he finds that there are thirty-three varieties of fish in and about the lakes, and "that a larger number and variety of fresh-water fish ascend the Maumee River in the spring to spawn, than any other river on the globe." He expresses a hope that the people of the United States will give more attention to the artificial production of fish, of which he says there are many varieties that might be successfully propagated, and suggests that in making selections, particular care should be taken to reject such kinds as devour their own species.

NAUTICAL INTELLIGENCE.

NOTICE TO MARINERS.

The Court of Directors of the East India Company have lately received from the government of Bengal the following notification, which is published for general information :—

Houses of refuge for shipwrecked mariners thrown on shore on the sea face of the Sunderbunds, have been put up as follows :—

No. 1.—**PAINTED RED.** Erected just to the northward of Jackson's Grove, on Seyers' Point, forming the eastern entrance to Channel Creek. It is on an extensive plain, covered with short grass, inside or to the eastward of some high sandhills that here line the shore.

No. 2.—**PAINTED WHITE.** Erected at the eastern entrance to the Subtermookey River, 400 yards to the northward of the point that forms from Bulcherry Island, and 200 yards from high-water mark. It is in the midst of thick low jungle.

No. 3.—**PAINTED BLACK** Erected at the eastern entrance to the Jumera River, 400 yards to the north of the point that forms from the entrance of the Subtermookey River, and 200 yards from high-water mark.

In each house there is a supply of biscuit and water, which will be easily found by reading the instructions put up in each, which also give other directions that will be useful. A catamaran is attached to each house.

Persons cast away, reaching land to the east of Saugor, should make search for the houses of refuge; and it should be borne in mind, that when a vessel is lost with a pilot on board, the fact would soon become known at the pilot station and in Calcutta. Parties, therefore, finding their way to the houses should remain there, and husband the means of subsistence, in the assurance that succor will speedily reach them; or, if compelled to leave, endeavor to get westward to Saugor Island, and travel along the beach until they arrive at the lighthouse; or make their way to a large fishing village, situated on the southeast side of Saugor Island, using the catamaran as far as practicable.

By order of the Superintendent of Marine,

JAS. SUTHERLAND, Officiating Secretary.

FORT WILLIAM, MARINE SUPPLY'S OFFICE, March 8, 1856.

Republished by order of the Lighthouse Board,

THORNTON A. JENKINS, Secretary.

TREASURY DEPARTMENT, OFFICE LIGHTHOUSE BOARD, }
WASHINGTON, June 7, 1856.

LIGHTHOUSES AT WINTER HARBOR AND KENNEDUNK RIVER, ME.

A lighthouse will be built during the present season on Mark Island, at the west side of the outer entrance of Winter Harbor, Goldsborough, Maine. The light shown will be a fixed white light, and its position in the list of lighthouses of 1856, will be next after No. 8, (Prospect Harbor Lighthouse.) The lighthouse will be a cylindrical brick tower, painted white, and attached to the dwelling-

house, which will be painted brown. It will be lighted for the first time on January 1, 1857.

A new lighthouse will be built during the present season on the pierhead at the mouth of the Kennebunk River. The lighthouse will be a small square frame structure, painted white, and the lantern will be square and placed on the outer end of the building. The light shown will be red, fixed, and it will be lighted for the first time on January 1, 1857. In the Lighthouse List of 1856, this light will come next after No. 37, (Goat Island, or Cape Porpoise Lighthouse.) Notices giving the heights, distances visible, approximate latitudes and longitudes, and all other necessary information with regard to these lights, will be published before they are lighted. By order of the Lighthouse Board,

W. B. FRANKLIN, Lighthouse Inspector, 1st District.

PORTLAND, June 12, 1856.

NOTICE TO MARINERS.

The Court of Directors of the East India Company have lately received from the government of Bengal the following notification, which is published for general information :—

SAILING INSTRUCTIONS FOR ENTERING THE RIVER MUTLAH FROM SEA.

The channels leading from sea into the River Mutlah having been buoyed off, the following notice is published for general information :—

The Western (or Ward's) Channel is bounded on the west by the Balchery Reef, or Sand, extending southwardly from the island of that name, and on the east by the Roymutlah Sand, part of which dries at low water. This channel is from 2 to 5 miles wide, and is marked off by six buoys, four red, or western, and two black, or eastern.

The outermost, or Reef Buoy, is a first class spire buoy, with two baskets on it; it is painted red, and marked with the letter M; it lies in $4\frac{1}{2}$ fathoms low water, spring tides; latitude $21^{\circ} 11' N.$, longitude $88^{\circ} 42' 45'' E.$, and bears from the Eastern Channel Floating Light Buoy E. by N. $\frac{1}{2}$ N., distant 32 miles.

The center Balchery Buoy is a second class spire buoy, with one basket on it; it is painted red, and marked Mutlah in full; it lies in 4 fathoms low water, about 7 miles N. N. W. from the outer, or Reef Buoy.

The Balchery Spit Buoy is also a spire buoy, painted red; it lies in 4 fathoms low water, on a spit of the sand, about 9 miles N. $\frac{1}{2}$ W. of the center buoy.

The upper Balchery Buoy is also a spire buoy, painted red; it lies in $\frac{1}{2}$ less 4 fathoms, about 6 miles N. by W. from the Spit Buoy, and W. by S. $\frac{1}{2}$ S. of the flagstaff on Dalhousie Point.

The outer easternmost buoy of this channel is a second class spire buoy, painted black, with one basket on it; it lies in $4\frac{1}{2}$ fathoms low water, on the S. W. verge of the Roymutlah Sand N. E. by N. of the Reef Buoy, distant about $5\frac{1}{2}$ miles.

The Roymutlah Western Spit Buoy is a second-class spire buoy, painted black; it lies in 4 fathoms low water, N. W. $\frac{1}{2}$ N. from the outer black buoy, distant about 10 miles, and north about 6 miles from the center Balchery Buoy.

The mid-channel course from sea to abreast of the above Spit Buoy is N. N. W. $\frac{1}{2}$ W., 15 miles. From that point north 15 miles will carry a vessel up to Halliday's Island.

The Eastern, or Roymutlah Channel, is bounded by the Roymutlah Sand to the westward, and the Bangadoonee Sand, or Reef, to the eastward, and is marked off with four buoys, three red, or western, one black, or eastern.

The outermost buoy is a second-class spire buoy, with one basket upon it; it is painted red, marked R MUTLAH; it lies in 5 fathoms low water, on the S. E. verge of the Roymutlah Sand, N. E. by E., about 10 miles from the Balchery Reef Buoy.

The Roymutlah Eastern Spit Buoy is painted red; it lies in 5 fathoms low water, N. N. W. $\frac{1}{2}$ W., about 6 miles from the outer buoy.

The upper Roymutlah Buoy is painted red; it lies in $4\frac{1}{2}$ fathoms low water, N. W. of the Spit Buoy, distant about $5\frac{1}{2}$ miles.

The innermost buoy of this channel is painted black; it lies in 5 fathoms low water, on the south verge of a flat extending from Dalhousie Point to the S. S. E.; it bears from the upper Roymutlah Buoy N. by W., distant about 4 miles.

The mid-channel course in the Roymutlah Channel is N. W. $\frac{1}{2}$ N. to the black buoy, and from that point N. N. W. to N. by W. to Halliday's Island.

Vessels resorting to the River Mutlah during the S. W. monsoon should adopt a similar route, and conform to the directions for making the pilot station, at the entrance to the River Hooghly, taking their departure from the Eastern Channel Floating Light, steering E. by N. $\frac{1}{2}$ N. to cross the tail of the eastern prong of Saugor Sand in 5 fathoms, off which they would deepen into 7 fathoms, shoaling again on the Lighthouse Sand to $5\frac{1}{2}$ or 6 fathoms, deepening off into $6\frac{1}{2}$ or 7, and crossing the Balchery Reef in $4\frac{1}{2}$ to 5 fathoms, a little south of the Reef Buoy.

Commanders of vessels doubtful about crossing the tails of sands in a heavy swell could steer more to the southward, and keep in 8 or 9 fathoms soft ground; but great care would be requisite not to overrun the distance.

During the N. E. monsoon, commanders of vessels, confident of the correctness of their reckoning, should work up direct for the Balchery Reef Buoy; but during cloudy or thick weather, crossing the swatch of No Ground in about the latitude of the buoy, and running down upon it, would be advisable.

It is high water, full and change, about 9 hours 15 minutes; at the Balchery Reef Buoy, the tides set round, as in the channels to the Hooghly; the floods making to the west, the ebbs to the eastward, having a velocity during the springs from $2\frac{1}{2}$ to 3 miles per hour, and a rise of 9 feet.

The bottom throughout the channels is mud, the sands exceedingly hard, and the lead an excellent and safe guide towards them. The least water in the Western or Ward's Channel is 4 fathoms; in the Roymutlah 5 fathoms, low water springs.

From Halliday's Island the course continues north up to the "Cattalee," where the river takes a sharp turn to the westward, and the channel contracts. Up to this point, a stranger, with Ward's chart, and ordinary care, could, without a pilot, conduct his ship with safety, attending to the set of the tides, leaving the red buoys to the westward, and black buoys east of his course.

THOMAS HILL, Second Assistant Master Attendant.

Published by order of the Superintendent of Marine,

JAMES SUTHERLAND, Officiating Secretary.

FORT WILLIAM, MARINE SUPERINTENDENT'S OFFICE, March 8, 1856.

Published by order of the Court of Directors of the East India Company,

JAMES C. MELVILL, Secretary.

EAST INDIA HOUSE, June 4, 1856.

DAY MARK ON WRECK IN SAN FRANCISCO BAY, CALIFORNIA.

Notice is hereby given that a mark, painted red, has been attached to the wreck of the ship Crown Princess, lying in five fathoms at low water, north of Yerba Buena Island, San Francisco Bay, Cal., consisting of a plank 7 inches by 3 inches, 30 feet long, showing 15 feet above high water, with a board 5 feet long, nailed across one foot below the top. The following bearings (magnetic) and distances (statute miles) give the position:—

Alcatraz Island Lighthouse, W. by S., $2\frac{1}{2}$ miles; East end of Yerba Buena Island, E. S. E., 1 mile; West end of Yerba Buena Island, S. E. by S. $\frac{1}{2}$ S, $\frac{1}{2}$ mile; Telegraph Hill, S. W. $\frac{1}{4}$ S., $3\frac{1}{4}$ miles.

By order of the Lighthouse Board,

HARTMAN BACHE, Maj. Top^d Eng., Br. Major.

OFFICE 19TH LIGHTHOUSE DISTRICT, }
SAN FRANCISCO, CAL., May 12, 1856. }

Auditor of State, a statement duly verified by the oath or affirmation of the President or Secretary of such incorporated company, or member of such unincorporated company, association, partnership, or firm, or by such individual, showing the amount of premiums received in this State by such company, during the year ending on the first of January next, preceding the filing of said statement, and shall deposit in this State in such manner as the Auditor of State shall direct; five per cent of the amount so received, in money, or solvent State or United States stocks of at least par value—or mortgages on real estate situate in this State of at least double the value for which the same is mortgaged—which statements and deposits shall be so made, from year to year, at the time of each renewal or original grant of authority by said Auditor, until the sum of forty thousand dollars is deposited as aforesaid—which said sum and every yearly part thereof deposited as aforesaid, shall be held under the control of such Auditor of State, as a guaranty fund for the benefit of such persons as may be, in any manner insured in their property by such company within this State; and the same or any part of the sum so deposited shall not be drawn out by the depositors until all claims for losses or premiums on risks unexpired shall be fully paid or discharged, or until all deposits made in other States, Territories, or other places, not within this State, shall be withdrawn; and in case of the insolvency of any such company, the sums so deposited as aforesaid, shall be applied by the Auditor of State, pro tanto, towards the payment of all claims, against such body or individual, filed in his office duly liquidated and authenticated, and to losses and premiums on risks unpaid, on policies issued within six months after such insolvency may occur; any such body or individual, shall be deemed insolvent upon failure to pay any undisputed loss insured against within this State for the space of ninety days after final judgment, for the amount of any loss so insured against, when no appeal shall have been taken from such judgment by either party, or other proceeding begun to vacate, modify, reverse or review such judgment, or to arrest the same, or to obtain a new trial; such body or individual shall be entitled to receive the interest or dividends on such stock so deposited, from time to time, as the same may become due. This section shall not apply to any of the aforesaid bodies or individuals, who have made no such deposits, as in this section mentioned elsewhere than in this State.

SEC. 4. It shall be the duty of every such insurance company or some agent or agents thereof, before taking any risks or transacting any business of insurance in this State, to file in the office of the Court of Common Pleas, of the county in which it, he, or they, may desire to establish an agency for any such insurance company or individual, or to transact any business of insurance therein, a copy of the statement required to be filed with the Auditor of State as aforesaid, together with the certified copy of the certificate of said Auditor, which shall be carefully preserved for public inspection by said clerk, and also cause said statement and certificate to be published in some daily newspaper, printed and of general circulation in said county, for one week, or in some weekly newspaper, printed and of like circulation as aforesaid, three consecutive weeks; or it shall be lawful for each of such aforesaid bodies, whether incorporated or not, or individuals, to cause such statement and certificate to be published in some daily newspaper of general circulation in this State, printed in the cities of Columbus, Cincinnati, or Cleveland, one week, or in some weekly newspaper of general circulation in this State, printed in any of the aforesaid cities, three consecutive weeks, which publication shall be verified by the oath of the printer, or other person knowing the fact; and such body or individual shall, before it, he, or they, or any agent or agents thereof shall take any risks or transact any business of insurance, furnish such agent or agents with three copies of such statement, Auditor's certificate, and affidavit of publication—one of which shall be deposited and kept in the office of the proper clerk of the Court of Common Pleas, in the same manner and for the same purpose as hereinbefore mentioned—one of which shall be kept in the office of every such agent or other person, and one to be submitted to any person or persons for examination who may desire to procure from such agent or agents, or other person, a policy of insurance or renewal thereof, if demanded by him or them.

SEC. 5. The statement and evidences of investment required by this act, shall be renewed annually, in the month of January, in each year; the first statement may be made at any time, and the Auditor of State, on being satisfied that the capital, securities and investments remain secure as at first, shall furnish a renewal of certificate, as aforesaid; the certified copy of which, with the certified copy of the statement upon which the same was obtained, shall be filed, kept, and published in the same manner, and be governed in all respects by the provisions of section four of this act. Provided, that all certificates of authority or renewals granted to any such insurance company or agent, or agents thereof, in the month of January, A. D. 1856, in accordance with the act hereinafter repealed, shall be in full force and effect until January, A. D. 1857, the same as if issued in the month of July next.

SEC. 6. Any person or firm in this State, who shall receive or receipt for any money, on account of or for any contract of insurance made by him or them, or for any such insurance company or individual aforesaid, or who shall receive or receipt for money from other persons, to be transmitted to any such company or individual aforesaid, for a policy, or policies of insurance, or any renewals thereof, although such policy or policies of insurance may not be signed by him or them, as agent or agents of such company, or who shall in anywise, directly or indirectly, make or cause to be made any contract or contracts of insurance, for or on account of such insurance company aforesaid, shall be deemed, to all intents and purposes, an agent or agents of such company, and shall be subject and liable to all the provisions, regulations, and penalties of this act.

SEC. 7. That copies of all papers required by this act to be deposited in the office of the Auditor of State, certified under the hand of such auditor, or clerk of any court of record, or probate judge of this State, with the seal of such court affixed thereto; or any notary public under his proper seal, and any copy of any affidavit of publication in any newspaper by this act made necessary, duly certified by the clerk of any court of record or probate judge in this State, authenticated by the seal of such court; or by any notary public, witnessed by his proper seal, shall be received as evidence in all courts and places, in the same manner, and have the same force and effect as the original would have if produced.

SEC. 8. This act shall not be so construed as in any manner to apply to life insurance companies; but shall include within its provisions only the "fire," and "fire and marine" departments of any company that may have separate departments for "life insurance," and "fire" and "fire and marine" insurance.

SEC. 9. Any person violating the provisions of this act within this State, shall, upon conviction thereof in any court of competent jurisdiction, be fined in any sum not exceeding one thousand dollars, or imprisonment in the county jail not more than thirty days, or both, at the discretion of the court. Violations of the provisions of this act shall be prosecuted in the same manner as may be provided by law for the punishment of offenses of like grade.

SEC. 10. The act entitled "an act to regulate the agencies of insurance companies not incorporated by the State of Ohio," passed May 1, 1854, be, and the same is hereby repealed. This act to take effect and be in force from and after its passage.

LLOYD'S COFFEE-HOUSE.

MAX SCHLESINGER, in his very readable work, thus alludes to Lloyd's, a place famous throughout the commercial world:—

In the London Exchange Building itself there is a broad staircase, with crowds of busy people ascending and descending, and there is a door with large gold letters, "Lloyd's Coffee-House." Let us ascend that staircase, and see what sort of a coffee-house this is. We pass through a large hall, from which doors open to several rooms; at each door stands a porter in scarlet livery. In the hall itself are several marble statues and a large marble tablet, which the merchants of London erected to the *Times*, out of gratitude for the successful labors of that

journal in unmasking a gigantic scheme of imposition and fraud, which threatened ruin to the whole trade of London. In the center of the hall there is a large black board, on which are written the names and destinations of all the ships carrying mails which will sail from English ports on that and the following day. In the corner to the right there is a door with the inscription, "Captain's Room." No one is allowed to enter this room but the commanders of merchant vessels, or those who have business to transact with them. Next to it is the "Commercial Room," the meeting place of all the foreign merchants who come to London. We prefer entering a saloon on the other side of the hall, the doors of which are continually opening and shutting; it is crowded with the underwriters, that is to say, with capitalists, who do business in the assurance of vessels and their freights. The telegraphic messages of vessels arrived, sailed, stranded, or lost, are first brought into this room. Whoever enters by this door, walks, in the first instance, to a large folio volume which lies on a desk of its own. It is *Lloyd's Journal*, containing short entries of the latest events in English ports and the seaports in every other part of the world. It tells the underwriters whether the vessels which they have insured have sailed, whether they have been spoken with, or have reached the port of their destination. Are they over-due?—run aground?—wrecked?—lost? In this room there are always millions at stake. So firmly established is the reputation of this institution, that there is hardly ever a bark sailing from the ports of the Baltic, or the French, Spanish, or Indian Seas, which is not insured at Lloyd's. Its branch establishments are in all the commercial ports of the world; but its head-office is in Cornhill, and in the rooms of the Exchange. Before we again descend the stairs, let us for one moment enter the reading-room. Perfect silence; tables, chairs, desks; readers here and there; men of all countries and of all nations; all around the walls, high desks with files of newspapers, whose shape and color indicate that they have not been printed in Europe; they are, indeed, papers from the other side of the ocean—China, Barbary, Brazilian, Australian, Cape, and Honolulu papers—a collection unrivaled in extent.

COMMERCIAL REGULATIONS.

QUARANTINE LAW OF LOUISIANA.

We publish below, from an official copy, an act of the Legislature of Louisiana establishing a quarantine for the protection of the State. It was passed at the session (1855,) of the Legislature, and approved by the Governor on the 15th of March, 1855, and is now in force:—

AN ACT TO ESTABLISH QUARANTINE FOR THE PROTECTION OF THE STATE.

SECTION 1. That there shall be a quarantine established below the city of New Orleans, on the River Mississippi, at a distance not less than 70 miles by the river, from the city; that the Board of Health to be elected under this act is hereby authorized to locate the quarantine ground, to receive the transfer of the necessary land in the name of the State, and to draw upon the Treasurer of the State for the necessary amount, out of the fund appropriated under this act; provided the consent of the Governor of the State is given to said purchase.

SEC. 2. That there shall be a Board of Health, composed of nine competent citizens of the State, to be elected as follows: Three by the Council of New Orleans, on joint ballot, and six to be appointed by the Governor, by and with the advice and consent of the Senate; the said members shall be elected in reference to their known zeal in favor of a quarantine system. All the members of the Board shall be commissioned by the Governor for the term of one year, after having filed and subscribed in the office of the Secretary of State an oath well and truly to enforce and comply with the provisions of an act entitled "An act to

establish quarantine for the protection of the State," and in case of neglecting or failing to comply with the above required oath within ten days after their appointment or election, their office shall be considered vacated.

SEC. 3. That the Board of Health shall meet once a month from the first of November to the first of June, and once a week from the first of June to the first of November, and as often as they may deem necessary.

SEC. 4. That the Board of Health shall meet and organize on the third Monday in April, and elect out of their own number a president, whose duty it shall be to reside in New Orleans and superintend the different quarantine stations of the State, and it shall be his duty to visit them as often as the Board of Health shall deem necessary. He shall have the power to issue, during the adjournment, to constables or sheriff, all orders and warrants provided by the provisions of this act, and shall report to the Attorney-General all violations of the same. It shall be his duty to lay before the Board at each meeting the business to be transacted, and a book, in which he shall enter copies of all letters written by him, orders and warrants issued, and a detail of all his acts. He shall present at each meeting all communications forwarded to him, and a report of the resident physicians and treasurers, and perform such other duties as shall be assigned to him by the Board of Health. He shall only be removed by impeachment, and shall receive a salary of \$2,000 a year.

SEC. 5. That four members of said Board shall form a quorum; provided, however, that no contract for building shall be entered into without the consent of a majority of the Board.

SEC. 6. That the Board of Health shall authorize the resident physician to employ, in case of need, an assistant physician at the quarantine ground, on the Mississippi River, who shall act as his deputy, and whose salary shall not be more than \$2,000 a year. The Board of Health shall have power to employ nurses and assistants to attend the sick, and such other persons as may be necessary to carry out proper quarantine regulations, and to fix their compensation; to fix the number of days of quarantine for vessels liable to it under sections ninth and thirteenth of this act, not to be less than ten days; to determine how said quarantine shall be performed, and to make out all legal regulations not provided by this act, nor contrary to the same, and necessary to carry out a proper system of quarantine, and to enforce the same by fine not exceeding \$500; to make rules and regulations for preserving good order and police within the limits of the quarantine ground, and to impose penalties for the breach thereof; to contract for the necessary buildings at the quarantine grounds; to appoint a secretary who shall act as treasurer, whose salary shall be \$1,500 a year, and who shall furnish security in a sum of \$10,000. It shall be his duty to keep a minute of the proceedings of the Board, and all vouchers and expenditures made by authority of said Board. The Board of Health shall have power to remove or cause to be removed any substance which they may deem detrimental to the health of the city of New Orleans, and the Commissioners of Streets shall execute their orders whenever not in conflict with the ordinances of the city or the laws of the State; to pass and enforce sanitary ordinances for the city, provided the same are approved by the Council and published as city ordinances; to define the duties of officers employed by them, and impose additional duties on officers appointed under this act; to issue warrants to any constable, police officer, or sheriff in the State; to apprehend and remove such person or persons as cannot be otherwise subjected to the provisions of this act, or who shall have violated the same, and whenever it shall be necessary so to do, to issue their warrant to the sheriff of the city or parish where any vessel may be, having violated provisions of this act, commanding him to remove said vessel at the quarantine ground, and arrest the officers thereof, all which warrants shall be executed by the officer to whom the same shall be directed, who shall possess the like powers in the execution thereof, and be entitled to the same compensation, as if the same had been duly issued out of any court of the State. The Governor shall appoint a police officer to be designated as marshal, who shall be under control of said Board of Health, and reside at the

quarantine station, on the Mississippi River, whose duties and powers shall correspond to those of a sheriff or constable, so far as regards the execution of warrants and arrests of persons for violation of said quarantine regulations, and for said services shall receive the annual allowance of \$1,000.

SEC. 7. That there shall be a quarantine station on some point on the Rigolettes, and another on the Atchafalaya River, two miles below "Pilot's Station," at the north of the Wax Bayou; the Board of Health is hereby empowered, and it shall be their duty to locate them agreeably to the provisions of this section; but the provisions of this act shall only apply to the station at the Rigolettes from the day of the issuing of the proclamation of the Governor, as provided by section thirteenth, declaring any port on the lake shore or on the Gulf of Mexico, to be an infected place, and shall remain in full force until suspended by a vote of two-thirds of the members of the Board of Health. The provisions of this act shall apply to, and be enforced at the quarantine station on the Atchafalaya River, from the first of May to the first of November of each year; and also when the Governor shall have issued his proclamation, as provided by the thirteenth section, and in such a case shall remain in full force until suspended by a resolution voted for by two-thirds of the members of the Board of Health. There shall be no permanent building erected at Pilot's Station, on the Atchafalaya River, but the Board of Health shall use as an hospital for the reception of the sick, halls and cabins of steamboats; the Board of Health shall employ an officer, whose duty it shall be, and who is hereby empowered, to require from captains of vessels, steamboats or crafts having passed the station at the Rigolettes, or on the Atchafalaya River, the permit of the resident physician. The Board of Health shall appoint a resident physician for each of the two quarantine stations on the Rigolettes, and on the Atchafalaya, and such persons as may be necessary: Provided, their salary shall run only during such time as they shall be thus employed, and shall in no case exceed for the time they shall have been thus employed, the salary of the same officers at the quarantine station for the same space of time, on the Mississippi.

SEC. 8. That the resident physician of the quarantine ground shall receive a salary of \$5,000, and shall be appointed by the Governor of the State, by and with the advice and consent of the Senate, and removable at pleasure. It shall be his duty to visit every vessel coming from any port and entering the mouth of the Mississippi River. He shall require the captain of every vessel thus inspected to pay the following fees: For every ship, bark, or sea-going steamer, the sum of twenty dollars, and fifteen for all other vessels: Provided, nothing contained in this section shall apply to any vessel or craft going from New Orleans to sea, and returning without having touched at any port, or at the quarantine, towboats excepted; to all vessels not coming from any infected district, as provided by section thirteen, or not having on board patients affected with cholera, yellow fever, pestilential, contagious, or infectious diseases, or not in a sanitary condition, a certificate to that effect shall be given. It shall be his duty to return to the secretary of the Board of Health a weekly list of vessels by him inspected, together with the amount collected for such inspections, which shall form a fund for the support of the quarantine.

SEC. 9: That the resident physician shall have the power, and it shall be his duty, to detain at the quarantine ground, with their cargoes, crews, and passengers, all vessels coming from an infected district, as provided by section thirteen, or in a foul condition, or having on board persons affected with cholera, yellow fever, pestilential, contagious, or infectious diseases during such time as he may deem necessary—not less than ten days—to compel the captain to land the sick at the quarantine ground, to fumigate and cleanse all such vessels, and to submit to such rules and regulations as will be hereafter provided by the Board of Health, and that all costs incurred for vessels found in a foul condition, including the sum of five dollars for the support of each and every sick person landed at the quarantine station, shall be borne by the captain and owners, and shall be paid to the resident physician, before a certificate, as provided by section eight, shall be given.

SEC. 10. That the resident physician shall have such other powers as may be delegated to him by the Board of Health, not contrary to the provisions of this act, and necessary to carry them into effect. It shall be his duty to remain at the quarantine ground, attend the sick, and perform all such other duties as may be required of him by the Board of Health.

SEC. 11. That the Board of Health shall appoint a treasurer for the quarantine ground on the Mississippi River, with a salary of \$1,500 per annum, and who shall furnish security in the sum of \$10,000. It shall be his duty to attend to the finances, collect all sums of money due by vessels in a foul condition, account and pay over to the secretary of the Board of Health all monthly balances in his hands, and shall receive and deliver the freight of all vessels ordered to be unloaded, and perform such other duties as the Board of Health shall require of him.

SEC. 12. That the secretary of the Board of Health shall deposit in bank all moneys paid over to him, and shall keep a correct account of the same. He shall, moreover, present at each meeting of the Board, a statement of his affairs, and cause his account to be approved by the Auditor, of Public Accounts, every three months, and shall act as commissary for the purchase of provisions and supplies, and shall deposit in bank all moneys paid over to him, and perform such other duties as the Board of Health may assign to him.

SEC. 13. That the Governor of the State shall issue his proclamation, upon the advice of the Board of Health, declaring any place where there shall be reason to believe a pestilential, contagious, or infectious disease exists, to be an infected place, stating the number of days of quarantine to be performed. It shall be the duty of the resident physician to give timely notice to the Board of Health of the necessity of such proclamation. After such proclamation shall have been issued, all vessels arriving in the port of New Orleans, or at the Rigolettes, or at the Atchafalaya Station, from such infected place, shall be subject to quarantine, and shall, together with their officers, crews, passengers, and cargoes, be subject to all regulations passed by the Board of Health, or provided by this act. Every master of a vessel subject to a quarantine or visitation, arriving in the port of New Orleans, who shall refuse or neglect either—first, to proceed with and anchor his vessel at the place designated for quarantine at the time of his arrival; second, to submit his vessel, cargo, and passengers to the examination of the physician, and to furnish all necessary information to enable that officer to determine what quarantine shall be fixed for his vessel; third, to remain with his vessel at the quarantine ground during the period assigned for her quarantine, and while there to comply with the directions and regulations prescribed by this act, or by the Board of Health, or with such directions, prescribed for his vessel, crew, cargo, and passengers by the resident physician, shall be guilty of a misdemeanor, and be punished by a fine not exceeding \$2,000, or by imprisonment not exceeding twelve months, or by both, at the discretion of the Court.

SEC. 14. That every person who shall violate the provisions of this act by refusing or neglecting to obey or comply with any order, prohibition, or regulation made by the Board of Health, in the exercise of the powers herein conferred, shall be guilty of a misdemeanor, punishable by fine and imprisonment, at the discretion of the Court by which the offender shall be tried. It shall be the duty of the captain of every towboat towing a vessel subject to quarantine or visitation, to leave such vessel at the quarantine ground, and to inform the captain of the penalties attending a non-compliance with the provisions of this act.

SEC. 15. That the captain of any sea-going vessel, steamboat, or tow-boat, violating the provisions of this act, or the rules and regulations established or to be established by the Board of Health, shall be considered guilty of a misdemeanor, and sentenced to pay a fine not exceeding five hundred dollars, and imprisonment not exceeding one year.

SEC. 16. That the resident physician shall report to the Attorney-General all violations of this act; and it shall be his duty to prosecute all person or persons, thus offending; to collect the fines, and remit the amount thereof to the secretary

of the Board of Health, whose duty it shall be to keep a separate book for fines collected, to be approved of every three months by the Attorney-General, who shall receive such compensation as the Board may fix for his services.

SEC. 17. That it shall be the duty of the harbor-masters in their respective districts, to demand of the captain of every vessel arriving from sea to New Orleans, the permit of the resident physician, and to report to the secretary of the Board of Health all vessels having entered the port without such permit.

SEC. 18. That from the first of May to the first of November, all tow-boats plying from the mouth of the river to New Orleans shall be liable to inspection and quarantine, and it shall be the duty of the different harbor-masters to require from the captains of such tow-boats, the certificate of the resident physician as provided by section eight, which certificate shall not be granted before a detention of at least five days : Provided, nothing herein contained shall be so construed as to apply to tow-boats plying between New Orleans and quarantine ground, and no further.

SEC. 19. That the captain of any tow-boat or steamboat who shall receive on board of his boat, freight, goods, or passengers from a vessel liable to inspection or quarantine, or who shall receive goods or passengers from the quarantine ground, without the permission of the resident physician, shall be punished by a fine not exceeding two thousand dollars (\$2,000,) and by imprisonment at the discretion of the court ; and all violations of the provisions of this act at the quarantine station on the Mississippi River, and at the Rigolettes shall be tried at the Criminal Court of New Orleans, and all violations of this act at the station on the Atchafalaya River shall be tried by the District Court of the Parish of St. Mary.

SEC. 20. That the Board of Health shall cause such extracts of this act to be made as they may deem necessary for the information of the masters of vessels arriving in the State, and shall cause a sufficient number to be printed and delivered to the pilots, to be distributed to the masters of vessels arriving as before provided.

SEC. 21. That every pilot, or any other person acting as such, shall deliver to the master of every vessel inward bound one copy of the printed extract from this act which shall be furnished him by the Board of Health ; and any pilot refusing or neglecting so to do, or aiding in landing any passenger or other person, contrary to this act, shall forfeit one hundred dollars for every offense.

SEC. 22. That every person who shall go on board of any vessel while performing quarantine, without the permission of the resident physician or his assistants, shall forfeit the sum of fifty dollars.

SEC. 23. That the quarantine stations shall be known by that name, and their limits shall be designated by boards placed on the boundaries, on which shall be printed in large letters : " These are the limits of the quarantine station."

SEC. 24. That the sum of fifty thousand dollars (\$50,000) be and is hereby appropriated, out of any moneys in the treasury not otherwise appropriated, to be paid to the secretary of the Board of Health, on a resolution of a majority of the Board, payable by instalments : Provided that the second and third instalments shall not be paid until the accounts of the secretary of the Board of Health shall have been audited and approved by the Auditor of Public Accounts, for former disbursements.

SEC. 25. That the buildings to be erected at the quarantine station, shall consist, at the station on the Mississippi River, of two separate buildings, as hospitals for the sick, of a small house as residence for the officers appointed under this act, and of a well-ventilated store for the reception of the freight of such infected vessel as the resident physician shall deem necessary to cause to be unloaded. The buildings at the Rigolettes shall be constructed of wood, and consist of an hospital for the sick, and of a store for the freight of vessels or steamboats ordered to be unloaded. At the Atchafalaya station a good shade shall be provided for the freight of vessels ordered to be unloaded. The Board of Health shall receive the transfer of such land as may be necessary at the Rigolettes and on the Atcha-

Salaya River, in the same manner and under the same conditions as are required by section one, and all plans, specifications, and contracts for the above buildings shall be submitted to and approved by the Governor of the State: Provided that the cost of said buildings shall in no case exceed the amount hereinbefore appropriated.

SEC. 26. That it shall be the duty of the Council of New Orleans within ten days after the passage of this act, to elect three members of the Board of Health as provided by section second of this act, and all acts, resolutions, and ordinances passed by them after expiration of the delay herein prescribed, and before the election of the members of the Board to be elected by them, shall be null and void.

SEC. 27. That the Board of Health and their successors is hereby created a body corporate, under the name of the Board of Health of the State of Louisiana, to sue and be sued under that title.

SEC. 28. That all laws or parts of laws inconsistent with the provisions of this act, be and the same are hereby repealed.

SEC. 29. That this act shall take effect from and after its passage.

JOURNAL OF MINING AND MANUFACTURES.

STATISTICS OF THE INDUSTRY OF MASSACHUSETTS IN 1855.

We are indebted to Mr. Lovett, the Assistant Secretary of State, for a valuable document, containing statistical information relating to several branches of industry in Massachusetts for the year ending June 1, 1855. It covers nearly seven hundred pages octavo, and was prepared from official returns in pursuance of a law passed by the Legislature of 1855, under the direction of FRANCIS DE WITT, Secretary of the Commonwealth. It furnishes the statistics in detail of each county and each city and town in the State. When the industrial statistics of the State were first collected, in 1837, they exhibited an annual production amounting to \$86,284,616. In 1845 the amount was \$124,749,456. It has now (1855) swelled to \$295,820,681—an increase of 138 per cent since 1845, and of 242 since 1837, and this while the increase of population has been only 34 per cent since 1845, and 62 since 1837, the longer period. And this result, so surprising in itself, falls manifestly below the reality. Mr. De Witt, the Secretary, in submitting this report, says:—

“Leaving out of the account those branches which were unfortunately omitted in the specific inquiries, and making all possible allowance for the greater accuracy attained in the collection of the information embodied in the accompanying pages, it is still apparent that the truth has not been reached. It is next to impossible for the tax-payer, when called upon by the Assessor to answer such questions as were propounded under the law, to divest his mind of the impression of an intimate connection between his answers and the assessment of his taxes. Hence, the general tendency to understate results, and an absolute refusal, in numerous instances, to answer at all. Had those branches which were overlooked been included in the returns, and honest and truthful answers obtained in all cases to the questions proposed, I am fully persuaded that instead of *two hundred and ninety-five millions*, we should have had an aggregate of at least **THREE HUNDRED AND FIFTY MILLIONS**, or considerable over one million of dollars per day for every working day in the year. As it is, the result exhibits a rapid and substantial growth in our industrial resources which is believed to be without a parallel in the history of the world.”

From a table showing the aggregate value of the several articles produced in each county, we condense the following table, showing the

AGGREGATE VALUE OF ARTICLES PRODUCED IN THE WHOLE STATE:—

Cotton.....	\$26,140,538	Soap and tallow candles...	\$7,720,533
Calico	5,218,000	Powder	228,125
Bleached and colored goods	5,111,200	Fire-arms	891,475
Woolen goods	12,105,514	Cannon	54,151
Carpeting.....	1,862,819	Chocolate	197,013
Worsted	1,448,740	Chairs and cabinetware ...	3,969,982
Hosiery.....	207,160	Tinware	1,451,240
Linen	1,440,000	Combs	557,422
Silk.....	300,000	Whitelead and other paints.	910,190
Rolled & slit iron & nails ..	5,512,816	Linseed-oil	890,000
Anchors, bar-iron, &c.	915,980	Camphene or burning fluid.	462,600
Pig-iron	641,540	Glue and gum	582,650
Hollow ware and castings..	3,256,538	Cotton-gins.....	99,000
Machinery.....	4,089,530	Flour	2,040,040
Steam-engines and boilers..	3,255,000	Leather, tanned and curried	10,934,416
Fire-engines	50,000	Patent and enameled leather	1,271,942
Scythes	120,532	Boots and shoes.....	37,489,923
Axes, hatchets & edged t'ls.	626,654	Straw bonnets, hats & braid,	
Cutlery	573,625	and palm-leaf hats.....	4,905,553
Screws	180,000	Bricks.....	2,627,165
Butts and hinges	22,000	Mathematical instruments. .	204,850
Door handles and latches ..	39,100	Snuff, tobacco, and cigars ..	988,790
Locks	66,700	Building stone	1,585,212
Tacks and brads	621,212	Marble	561,650
Shovels, spades, forks, and		Lime	94,907
hoes	894,515	Mineral coal and iron ore...	111,475
Plows and other agricultural		Charcoal.....	237,469
implements.....	763,980	Whips.....	505,500
Iron railings, fences & safes.	656,400	Blacking	75,800
Copper	1,685,500	Blocks and pumps.....	314,510
Brass articles	1,504,050	Mechanics' tools.....	1,142,614
Britannia ware.....	302,000	Woodenware	745,711
Buttons	267,120	Corn and other brooms.....	323,135
Glass	2,648,125	Gold pens	64,885
Starch	195,800	Lasts and shoe-pegs	192,350
Chemical preparations	1,124,765	Lumber	3,664,462
Paper	4,141,847	Firewood	2,960,915
Musical instruments	2,295,680	Sperm and whale oil & bone	7,766,996
Clocks	100,000	Mackerel and cod	2,829,640
Chronometers, watches, &c..	2,105,200	Alewives, shad, and salmon.	73,156
Sewing machines.....	800,000	Sheep and wool.....	464,889
Daguerreotypes	605,439	Horses, oxen, cows, & calves	15,423,521
Brushes	484,500	Butter, cheese, and honey..	2,161,845
Saddles, harnesses, & trunks	1,220,049	Corn, Indian and broom ...	3,061,731
Upholstery	1,376,800	Wheat.....	73,928
Hats and caps	1,926,105	Rye.....	560,201
Ordage	2,478,410	Barley.....	110,158
Boats.....	130,161	Oats.....	563,729
Vessels	4,643,450	Potatoes	2,521,906
Masts and spars.....	247,638	Onions.....	187,446
Sails.....	921,299	Turnips	116,351
Cards.....	440,240	Carrots.....	148,041
Salt	850,971	Beets and other esculent ve-	
Railroad cars, coaches, and		getables	770,771
other vehicles.....	2,352,955	Millet	5,509
Lead	840,000	Hay.....	8,702,317
Sugar, refined.....	2,056,480	Apples, pears, berries, &c..	1,315,241
Sperm candles and oil.....	6,813,291	Hops	47,461

Tobacco	\$57,478	Type and stereotype.....	\$309,100
Cranberries.....	185,199	Boxes of all kinds	997,783
Beeswax	942	Confectionary.....	278,576
Casks	802,874	Maple sugar.....	52,298
Fringe and tassels	483,000	Port monnaies, &c.....	262,700
Stone and earthen ware....	125,450	Clothing	9,061,896
Sashes, doors, and blinds...	986,959	Swine	581,536
Gas	982,882	Milk.....	755,887
Pickles and preserves	846,858	Poultry and eggs.....	52,688
Alcohol and other distilled liquors.....	3,158,828	Ice	689,100
Beer	855,839	Printing.....	1,351,318
Friction matches	95,750	Bookbinding.....	147,290
India-rubber goods.....	968,000	Miscellaneous articles not enumerated	11,756,756
Bakers' bread.....	3,592,609	Various other articles.....	1,051,657
Total.....		\$295,820,681	

We also compile from the returns, a statement of the aggregate value of all articles produced in each of the fourteen counties of the State, alphabetically arranged:—

	Value.	Pop., 1855.		Value.	Pop., 1855.
Barnstable	\$8,092,442	85,877	Hampshire	\$7,022,878	85,498
Berkshire.....	12,756,264	52,791	Middlesex	58,205,688	186,958
Bristol	29,328,874	87,425	Nantucket	1,608,800	8,064
Dukes	762,232	4,401	Norfolk	24,244,054	95,049
Essex	39,848,019	147,844	Plymouth	12,884,702	61,853
Franklin.....	5,088,250	31,636	Suffolk	48,188,956	171,818
Hampden.....	12,120,444	54,875	Worcester	40,719,627	148,968

We have taken from the census of Massachusetts, as published in the *Merchants' Magazine* for June, 1856, (vol. xxxiv., page 759,) the population of each county in 1855, as above. In a future number we may go more into details; but the preceding tables are sufficient to show the industrial progress of the model Commonwealth in a material point of view, to say the least.

A COAL AND IRON COMPANY.

A bill, entitled the "Wyoming Coal and Iron Company," has passed both branches of the State Legislature of Pennsylvania. The capital is \$1,000,000, with power to increase it by any sum not exceeding \$500,000. The corporation have a right to purchase and hold coal and iron ore lands in the county of Luzerne, to the number at any one time of 2,000 acres, and limestone and iron ore lands in the counties of Columbia and Montour, not exceeding 300 acres at any one time, with power to mortgage, sell, lease, &c. An annual report shall be made to the Auditor-General. If the directors make a dividend of more than the actual net profits, the directors consenting thereto shall severally be liable to the corporation in their individual capacity for the excess so divided and paid. This act shall not take effect until 3,000 shares are subscribed and paid in. Subscriptions of stock may be paid in real estate appropriate to the business contemplated by this act, at a *bona fide* valuation, &c. The corporation to pay to the State Treasurer half of one per cent upon capital, in four equal installments, &c.; may borrow money and issue bonds, with or without any accompanying mortgage, at a rate of interest not to exceed seven per cent, and not to a greater amount than \$500,000 at any one time. The charter to continue in force for twenty years.

THE MANUFACTURE AND TRADE IN BROOMS.

The *Courier and Enquirer* published some time since an interesting article on the manufacture of brooms—a branch of American industry that has increased with astonishing rapidity within a few years. The acquisition of California, and the settlement there of a large population depending upon importation for a supply of necessary articles, and the increased population of cities and villages, have of course given an impetus to the trade of this city in brooms, as in almost everything else. But the demand for export to European and Australian markets has been the leading cause of the large increase in this particular business. The dealers in New York city are principally supplied from Schenectady, in the State of New York, although the towns of Hadley and Hatfield, in Massachusetts, furnish a considerable number yearly. The *Albany Journal* notices a large shipment of Schenectady brooms. It may afford some idea of the extent of the business to state that one firm in New York sell annually about 40,000 dozen brooms manufactured in Schenectady, and 10,000 dozen from towns in Massachusetts. Most of the brooms manufactured in Massachusetts find a market in Boston. There are half a dozen houses in New York dealing largely in brooms; they are principally in Fulton-street.

The ordinary brooms of which we speak have sold recently as high as \$17 a hundred. This is the Schenectady manufacture. In the Massachusetts manufacture, the corn is fastened upon the handle with a small wire, instead of stout twine, and the article consequently is not considered so valuable. A few years since, brooms which now bring the above price could be bought at from \$8 to \$12 per hundred. Latterly, brooms have been sold by weight at from 8 to 11 cents per pound. The average weight is one-pound-and-a-half.

The broom-corn used in this manufacture is raised principally in the valleys of the Mohawk and the Connecticut. The soil of the bottoms along those rivers possesses certain characteristics highly favorable to the growth of this agricultural product. Although the labor attending its cultivation is great, it is considered a valuable crop, being more hardy than maize, and less liable to injury from frosts. It was a good deal cultivated in the Genesee Valley a few years ago, and is now to some extent; but the product goes to supply Western and local markets. The crop is becoming one of decided importance, and it will no doubt attract the attention of farmers more generally than it has done; while to its manufacture, mechanical ingenuity and capital will be turned.

PLASTER OF PARIS.

In its natural state, this is a salt of lime known by the name of gypsum, and is largely diffused throughout the world. Its constituent parts are lime and sulphuric acid. When calcined, it is converted into plaster of paris. In fine powder, when mixed with water, it becomes heated, and will harden to a solid mass; it is therefore much used for potters' molds, images, and medallions. Its combining proportion of water is 27 per cent, and it is its property of suddenly hardening when mixed with water, which makes it so valuable for casting. It is a good non-conductor—hence it makes a good plaster for the interior of buildings, and for the filling of fire-proof safes. It is applied in large quantities to meadow and grass lands, in a state of powder. The gypsum is simply ground up in mills, and

sold to the farmers in this state. Placed in sinks it absorbs ammoniacal vapors, and is thus a deodizer; therefore it is very useful in many places in cities during hot weather thus to apply it. Common slacked lime is cheaper, and much used for this purpose, but it is not so good.

LONDON NEW FIBER AND PAPER MANUFACTURING COMPANY.

A fiber and paper manufacturing company, says an English journal, has been announced with a proposed capital of £100,000, in shares of £10 each. This company proposes to meet, by new processes of manufacture, the enormously increased demand for the materials used in the making of paper, and to combine the profits arising from the preparation of the raw material with the production of the manufactured article, the consumption of which has, of late years, enormously increased; and, in consequence of the great difficulty latterly experienced in obtaining rags sufficient, the price of paper has gone up materially. The importance of securing a cheap substitute for the existing materials may be estimated from the fact that the cost of production to our manufacturers in the present year will exceed that which the same weight of paper would have cost in 1852, by at least a million sterling. The company are in possession of the means of manufacturing such materials by exclusive rights, obtained by them under a patent granted "for improvements in the manufacture of paper from flax, hemp, jute, Indian grass, and other fibrous vegetable substances, or the two produced from such substances." This manufacture has been carried on for some time at works already established at Burwell, in Cambridgeshire, and its excellence and applicability have been fully demonstrated. The commercial profits to be obtained from this enterprise have been ascertained as follows:—The market value of the best rags has, during the last two years, varied from £32 to £38 per ton; the new material is found to be infinitely superior to rags in every respect, and it can be produced of the first quality at £18 10s. per ton, leaving a difference as profit and return for capital of £16 10s. per ton, at a selling price of £35. These results are based upon the price of flax straw in this country, which is estimated at £3 per ton; but it has been ascertained that in India as large a quantity as 150,000 tons of the straw is annually thrown aside after extracting the seed.

THE IRON PRODUCT OF THE WORLD.

Great Britain last year manufactured 3,585,906 tons of iron, valued at \$125,000,000. This product was achieved by 238,000 men, and 2,120 steam-engines of 242,000 horse-power. The annual production of the world is not greater than 7,000,000 tons, the United States being, next to England, the greatest producer, giving about 1,000,000 tons. Assuming the population of the world to be about 900,000,000, the production and consumption is at the rate of 17 pounds per head. In England the production is 287 pounds per head, and the consumption 144 pounds. In the United States the production is less than the consumption, being 84 pounds produced per head to 117 pounds consumed. According to what are deemed the best authorities, there are 20,000,000 of square miles of habitable surface on the globe, which will ultimately require 2,000,000 miles of railroad. To lay and operate this quantity will require 600,000,000 tons of iron, the annual wear and operation of which will demand at least 60,000,000 tons per annum, in addition to the thousand other uses to which iron is applied.

COTTON SUPERSEDED BY SILK.

Much has been said and written about the great American staple, cotton, being superseded by flax, and now a correspondent of the *London Atlas* has discovered that cotton is to be superseded by silk. When these take place, our Southern brethren of the cotton-growing States will probably dispense with slave labor. The correspondent of the *Atlas* is in ecstasies on the discovery. He writes:—

“ We hail with delight the announcement that a *sarant* has just made so valuable a discovery in the art of preparing silk, that this article will become cheaper and more common than cotton. The *sarant*, it appears, one day having nothing else to do, began to *think*—which is wonderful for a *sarant*, says Alphonse Kare—that there was but one creature capable of producing silk—that there was but one description of vegetable matter, that of the mulberry tree, fitted for that creature's food—therefore the silky substance must lie, not in the animal, but in the vegetable matter; so at once the *sarant* set about (‘ What! eating mulberries?’ interrupted the *gamin* Prince Napoleon, when the story was told at the Tuilleries. He was rebuked by a *regard superieur*, and the story went on)—the *sarant* set about analyzing the composition of the mulberry leaf, and, by boiling it to a thick paste, has produced every description of silk in immense quantities.

“ I have seen several yards of manufacture, and, although wanting a little of the gloss belonging to that spun by the worm, I can pronounce it far superior to the finest *foulard* hitherto made. The price of the silk is five francs a pound when spun, being one hundred and twenty francs cheaper than that of the present day. This new method of procuring silk will at once be adopted in all countries, as the mulberry can be grown in any country, and requires scarcely any culture. The cultivation of this new branch of industry will do away entirely with that of cotton, so that slavery will have a natural cause of abandonment in the United States, little anticipated at the beginning of the century.”

MANUFACTURE OF GAS.

The process of making coal-gas is much simpler than many persons imagine. Bituminous coal is thrown into a hot cylinder of iron, the mouth of which is closed carefully by an iron door with the edges cemented with soft clay. The vapor arising from the coal is received into a tube, by means of which it is permitted to escape into a series of vessels, where it is cooled and deposits much of its impure matter. It is then poured into another series of vessels, containing quick-lime, which robs it of its sulphurous and other intermixtures. From this receiver it flows purified into the gasometer, and is from thence distributed as may be needed, through mains and service-pipes. The highly-charged bituminous coals are found best adapted to the purpose of gas-making. In the manufacture of gas from Newcastle coal, a chaldron weighing 24 cwt. is found to yield 8,650 cubic feet of gas, 14 cwt. of coke, 12½ gallons of ammoniacal liquor, and 12 gallons of thick tar. Cannel coal will yield, on an average, 16,000 cubic feet of gas to the chaldron.

AMERICAN ALUMINUM.

Mr. Alfred Monnier, a metallurgist, of Camden, New Jersey, has made some valuable discoveries in improving the processes for obtaining the metal aluminum. At a recent meeting of the Franklin Institute, Philadelphia, he exhibited large masses of chloride of aluminum, large bars of sodium, and a quantity of the metal, aluminum, thus giving practical proof of his ability to manufacture the last metal, and the materials immediately used to produce it.

Professor James C. Booth has written an article on the subject to the *Philadelphia Ledger*, in which he expresses hopes of this metal being obtained at a greatly reduced cost by Mr. Monnier's processes. At present, it is very dear, being about \$10 per ounce. Mr. Monnier has written us a letter on the subject, in which he states he has made sufficient experiments on aluminum to assure him it can be produced at a very low price. He says it is not such a bright metal as silver, as has been generally represented, but in some respects it is superior, and will be used in preference to it, and that it will supersede german-silver and copper in the manufacture of articles for which those metals are now used.

THE COPPER MINES OF TENNESSEE.

A correspondent of the *Nashville Union and American*, in one of a series of letters to the members of the Tennessee Legislature, thus speaks of the eastern section of that State :—

The copper fields of Tennessee lie in the Eastern Division, and were but a few years ago entirely unknown. Their exploration and development are yet in their incipient state. Nevertheless there have been shipped this year from all the mines, 14,291 tons. It is estimated by the able and experienced President of the Hiwassee Mining Company, Samuel F. Tracy, of New York, that if they had a branch railroad from the mines to the East Tennessee and Georgia Railroad, the different companies could have shipped 29,000 tons. The Hiwassee Company alone sold their ore and copper in New York for \$150,000, but the cost of transportation was \$65,000. Much of this enormous sum was paid for wagoning, and freight on the Oconee River, and boxing, which might have been saved by the proper railroad facilities.

The copper ores of Tennessee are said to be exceedingly rich, averaging from eighteen to forty per cent—the general average being eighteen per cent. The English ores are said to yield an average of eight per cent; Chili, twenty; the Cuban about fifteen per cent. The world produces about 60,000,000 pounds of copper annually. Of this amount, in 1852, Great Britain and Ireland produces of ore and metal 28,820,000 pounds; Chili exports 18,000,000 pounds, and Cuba produces 8,000,000 pounds, which she sends to England for smelting, being destitute of fuel.

THE INVENTOR OF PICKLED HERRING.

Some of our most valuable inventions are of so simple a character that the only wonder about them seems to be that they were never found out before. It is said that the Emperor of Russia has just returned from a visit to the little town of Borgo, on the Baltic, where he took part in the ceremony of laying the foundation of a monument to the memory of the fisherman Beukels, who first introduced the plan of preserving herrings by salting and packing them. Formerly the vast numbers of herrings which were captured in the northern and western shores of the empire, were lost to the world by the rapid decomposition of the fish. Beukels conceived the happy idea of salting them, and having instructed his neighbors how to preserve them by this process, went himself to Finland and taught the Fins how to deal with the fish. As a reward for his public spirit, the name of Beukels has been handed down to posterity as a benefactor of mankind. The Emperor Charles the Fifth visited his tomb; Peter the Great granted a pension to one of his descendants, and now Alexander has laid the foundation stone of a monument to be erected in his honor.

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

PERSONS EMPLOYED ON THE RAILWAYS IN ENGLAND.

The British Board of Trade, in a late return to the House of Commons, gives the number of employees on the several railways in Great Britain, as follows :—

Name of road.	Persons employed on railways opened.	Length of line opened.		No. of stations.
		Miles.	Chains.	
Bristol and Exeter.....	1,480	123	70	29
Chester and Holyhead.....	616	105	42	27
Eastern Counties.....	6,409	575	73½	166
East Lancashire.....	1,637	79	79½	56
Great Northern.....	4,939	313	53½	87
Great Western.....	7,425	430	58½	119
Hull and Holderness.....	64	17	40	10
Lancashire and Yorkshire.....	4,322	293	37	126
Lancaster and Carlisle.....	562	90	47	23
London and Northwestern.....	12,777	636	69½	345
London and Southwestern.....	2,842	264	16	72
London, Brighton, and South Coast.....	3,009	164	38	60
Manchester, Sheffield, and Lincolnshire.....	2,662	169	25½	68
Midland.....	6,603	551	39	234
Newcastle and Carlisle.....	699	78	21	30
Northeastern.....	7,602	704	39	262
North Staffordshire.....	1,145	123	00½	45
Oxford, Worcester, and Wolver.....	1,090	93	57	29
Shrewsbury and Hereford.....	406	50	46	15
South Devon.....	606	56	74	16
Southeastern.....	3,841	258	14½	75
South Staffordshire.....	327	25	30	12
South Wales.....	816	156	15	36
Stockton and Darlington.....	1,760	99	70	27
Taff Vale.....	956	42	54	15
Vale of Neath.....	224	25	8	8
Aberdeen.....	500	73	45	24
(Persons employed in locomotive department included in Scottish Central.)				
Caledonian.....	3,270	196	64	61
Deeside.....	63	16	16	9
Dundee and Arbroath.....	179	17	27½	9
Edinburgh and Glasgow.....	1,410	92	01½	25
Edinburgh and Dundee.....	968	72	05½	34
Glasgow and Southwestern.....	1,298	184	23	45
North British.....	1,637	147	74	45
Scottish Central.....	839	50	17	15
(Including some of the men of the Aberdeen Railroad and Scottish Midland.)				
Belfast and Ballymena.....	295	37	74	12
Dublin and Belfast Junction.....	286	55	48	10
Great Southern and Western.....	1,616	203	66	30
Midland Great Western.....	748	126	36	23

Herepath's Journal furnishes the following additional particulars, viz. :—

The number of persons employed on all the railways opened, in June, 1855, in the United Kingdom, was 97,952; of which, 80,877 were on English and Welsh lines, 11,403 on Scotch lines, and 5,672 on Irish lines.

The number of miles of railway opened in the United Kingdom at the same time, was 8,116; of which, 6,167 was in England and Wales, 1,051 in Scotland, and 897 in Ireland.

The number of stations on the lines at work, was 2,798 in the United Kingdom; of which, 2,246 was in England and Wales, 347 in Scotland, and 205 in Ireland.

On the railways in the United Kingdom not then opened, 879 miles, 38,546 persons were employed.

BUSINESS OF THE VIRGINIA AND TENNESSEE RAILROAD.

We received, sometime since, from our esteemed friend and correspondent, J. C. SHIELDS, Esq., of the *Richmond Whig*, a full tabular statement of the business of this road in 1854 and 1855, from which we condense the following figures for each of the years above named. The tonnage on the Virginia and Tennessee Railroad for the years 1854 and 1855 was as follows:—

1854.		1855.	
Tons East, 16,213	Tons West, 9,771	Tons East, 20,418	Tons West, 11,447

Showing an increase in 1855 over 1854 of 5,881 tons. The freight receipts on the same road for the same years were:—

Year.	Fr't East.	Fr't West.	Year.	Fr't East.	Fr't West.
1854.....	\$55,686	\$53,654	1855.....	\$87,229	\$57,478

The total freight receipts for 1855 amounted to \$169,847 27; and in 1854, to \$111,530 26. Increase in favor of 1855, \$58,317. The total number of passengers carried over the road in 1854 was 59,774, and in 1855 the number was 70,206, a gain in the number of passengers in favor of 1855 of 10,432. The receipts were \$30,121 more in 1855 than in 1854.

The following is a synopsis of the earnings of the road for the first three months of 1856:—

Months.	Freight.	Pas. Fare.	P.O. Dep.	Express.	Total.
January	\$4,114 64	\$4,599 12	\$1,264 15	\$189 91	\$10,167 82
February.....	9,231 31	4,689 88	1,218 12	215 20	15,354 51
March.....	16,081 44	6,707 02	1,218 12	196 24	24,202 82
Total.....	\$29,427 39	\$15,996 02	\$8,700 39	\$601 35	\$49,725 15

The future prospects of this road are highly flattering.

STEAM NAVIGATION ON THE MISSISSIPPI RIVER.

The St. Louis Chamber of Commerce adopted and forwarded to Washington City a memorial on the subject of obstructions to the navigation of the Mississippi River from the mouth of the Missouri to New Orleans. In addition to snag-boats, they ask the employment of diving-bell boats, propelled by steam, to remove the stumps and logs fixed in the bottom of the channel, which show no indication of their existence on the surface, and are, therefore, the most dangerous obstructions. By the use of such boats, and blasting with powder, the memorialists think that the rocks and other obstructions might be removed from the bed of the river. They also request the employment of steam-craft, expressly designed to remove sunken wrecks, which wrecks have, in consequence of the numerous losses of boats on this river, rapidly increased in number, and now constitute perilous obstacles to its commerce. The memorialists conclude by suggesting the passage of a law providing for a contract to remove these obstructions with a

responsible company, or with such individuals as may be responsible for the due execution of its provisions, &c. The annexed statement accompanies the memorial. It is believed to be the best information that can be obtained on the subject:—

STATEMENT OF LOSSES SUFFERED ON STEAMBOATS AND THEIR CARGOES, ON THE MISSISSIPPI RIVER, BETWEEN THE MISSOURI AND NEW ORLEANS, DURING THE YEAR ENDING 30TH SEPTEMBER, 1855.

Net loss on hull and cargo.		Net loss on hull and cargo.	
H. D. Bacon. twice.....	\$68,500	Bee.....	\$10,000
Grand Tower.....	51,645	Toledo.....	6,000
St. Nicholas.....	20,000	Peter Tellon.....	20,000
Chancellor.....	32,000	Gazelle.....	1,900
Glendy Burke.....	25,000	Sylvester Webber.....	21,000
Hindoo, sunk twice.....	22,000	Midas.....	11,000
James Robb.....	60,000	Baltimore.....	8,000
Honduras.....	33,500	Estoward.....	36,000
Buckeye Belle.....	4,500	Northerner.....	1,600
Westerner.....	30,000	Falcon.....	10,000
Irenton.....	4,000	Gipsy.....	28,000
Belle Golding.....	54,500	Mary Agnes.....	165,000
Isabel.....	35,500	J. L. Avery.....	80,000
Dresden.....	44,800	Rockaway.....	34,600
Eliza.....	45,000	Princess.....	207,000
Norma.....	46,000	Endeavor.....	28,000
Cataract.....	6,000	Eight flatboats at Natchez.....	16,900
Saranac, No. 2.....	2,000	Barges and cargoes, coal-boats	
Grand Prairie.....	12,900	and coal.....	500,000
Garden City.....	86,000		
Bulletin, No. 3.....	165,000		
			\$2,028,945

ACCIDENTS ON THE RAILWAYS OF THE UNITED KINGDOM IN 1855.

We have taken the following summary of railway accidents from *Levi's Annals of Legislation*, (session 1856.) It presents, in a condensed form, the report to the British Board of Trade upon the accidents which have occurred on railroads during the year 1855, as presented to both Houses of Parliament, by command of her Majesty:—

In 1855, 246 persons were killed, and 444 were injured on railways. Of this number 28 killed and 331 injured were passengers; 125 killed and 92 injured were servants of railway companies, and persons employed on the railways; and 93 persons were killed, and 21 injured, who were neither passengers nor servants of the railway companies.

Of the passengers who suffered on railways, 10 were killed and 311 injured from causes beyond their own control, and 18 were killed and 20 injured from want of caution on their part.

Of the 311 passengers injured from causes beyond their own control, 226 were injured by collisions, 48 from the fracture of machinery or from trains leaving the rails, and 36 from accidents at sidings or stations; and 1 man was struck against the side of a tunnel.

Ninety-eight accidents to trains and engines, and 4 from persons in trains being struck against permanent works, have come to public cognizance during the year. Of these 90 have been reported upon by the inspecting officers of this department. Several other accidents, by which persons have been injured by train, have also been reported upon; and of these 4 have reference to level crossings.

Of 94 accidents tabulated in a manner to show the causes of accidents, there were 45 appertaining to rolling stock on roads, including engine boilers' explosions, and 49 to management, including collisions. 36 cases arose from negligence of servants, 22 were purely accidental. In 22 cases, had the lines been

worked by electric telegraphs, the accidents might have been averted; and 16 cases arose from insufficiency of staff. Although the number of passengers conveyed in 1855 was greater than in 1854, the number of passengers killed or injured from causes beyond their own control was smaller in 1855 than in 1854. Let it be observed, however, that the number of accidents, within the control of the management, has not diminished; and yet the passengers have a right to require that the traffic shall be conducted with the *greatest attainable degree of safety*, and that the accidents within the control of the management shall be a *minimum*.

The fact that where persons are killed or injured by railway accidents claims may be made upon the company for compensation, does not act as a sufficient check to compel the railway companies to carry on the traffic in the safest manner. There is no case on record where the accident having been shown to have arisen from defective arrangements any superior officer of a company has been punished. The inferior servants of a railway company, by whose negligence accidents have been caused, are punishable both under the Common Law and under the Act 5 & 6 Vict. c. 55. But many cases of negligence, for which these men have been punished, have arisen from the defective system of working, or from insufficient establishment. A coroner's inquest, in cases where the accident is attended with death, is not a proper tribunal for inquiries of this nature. When the accidents are only attended with bodily injury, without loss of life, there is no provision for any inquiry. The officers of this department are dependent in their inquiry upon the courtesy of the officers of railway companies, who have motives for withholding information.

The committee of the House of Commons on railway and canal bills of 1853, recommended that there should be placed upon those in whom the management of a railway is vested a greater responsibility than the law at present admits. No material improvement can be expected to take place in the safety of railway traveling until this shall have been done, and until public inquiry shall be made into the causes of all railway accidents. One hundred and twenty-five servants of railway companies have been killed and ninety-two injured during the year. Of these, 28 have been killed and 48 have been injured from causes beyond their own control, and 97 are stated to have been killed and 51 have been injured from their own misconduct or want of caution. Railway companies are not bound by act of parliament to make returns of injuries to their servants unless demanded.

Of persons who were neither passengers nor servants of railway companies, 93 were killed and 21 injured during the year. Three of those who were killed committed suicide; 53 were killed and 14 injured while trespassing on railways; 35 persons have been killed and 6 have been injured at level crossings. One man was killed by a goods train at the Bridgenow-street level crossing at Walsal. Several railway companies have, in acts of last session for new lines of railway, obtained powers to limit the use of these level crossing to vehicles and animals, and to erect foot bridges at level crossings for persons on foot. The report is dated February 11, 1856, signed by Douglas Galton, Cap. Roy. Engineers.

PROTECTION AND COURTESY ON RAILROADS.

The Cleveland *Plain Dealer* mentions as an instance of the security of travelers upon some of the leading railroad routes of this northern country, the case of two persons who traveled a thousand miles, from the city of Cincinnati to Newark, New Jersey, by the way of Cleveland, Dunkirk, and the New York and Erie Railroad. One was a lady of eighty years of age, and the other her little grandchild of seven years. The feebleness of old age, and the helplessness of extreme youth on the part of the little girl, required the sustaining hand of strangers, and especially the officers in charge of the passenger trains. To the credit of the management of our Ohio, New York and Erie roads, the conductors have been selected for the qualities of courtesy and humanity, as well as for solid and reliable business talents. No uniform of brass buttons and broadcloth can commend to the respect of the traveler like that of uniform politeness and kindness.

POSTAL DEPARTMENT.

STATISTICS OF THE BRITISH POST-OFFICE, 1855-56.

The following condensation of the Postmaster-General's Report on the Post-Office, as presented to both Houses of Parliament, is taken from the first number of LEONE LEVI'S "Annals of British Legislation," for a copy of which we are indebted to Messrs. WILEY & HALSTED, the general agents for the United States:—

The number of post-offices in the United Kingdom was increased last year by 525, making the whole present number 10,498. Of these, 920 are head post-offices, and 9,578 sub-post-offices, or receiving offices. Additional accommodation has been afforded by the appointment of rural messengers in the rural districts. Pillar letter-boxes have been put up, which afford much public accommodation. Free deliveries have been extended to several places. It is proposed that the morning delivery of general post-letters shall be completed by 9 A. M. Certain recommendations are made in order to carry out the arrangement. The mails between London, the North of England, Ireland, and Scotland, are as much as possible accelerated by arrangements with the railway companies. Improvements were also made in the mail communication with the Isle of Man and with the Orkney Islands. Letters to France by the day-mail may be posted as late as 1:30 P. M., so that time is given to answer letters received in the morning by the night mail. Measures are in contemplation with respect to Irish mails. The whole distance over which mails are now conveyed in the United Kingdom is 59,000 miles per week-day, being about 2,000 miles more than at the end of 1854. The mails are conveyed over 27,109 miles per week-day by railway, and 31,667 miles per week-day by coaches. The average charge per mile by railway is 10d., and by coaches 2½d. The number of letters in 1855 was for England 368,000,000, about 19 to each person; for Ireland 42,000,000, or 7 to each person; and for Scotland 46,000,000, or 15 to each person: total, 456,000,000, or about 16 to each person, showing an increase of 3 per cent on number in 1854, and the increase for the last five years was on an average 5½ per cent. The number of Valentines passing through the post-office every year, in Valentine week, is 800,000. In Ireland the number is on the decrease, whilst in England and Scotland it is increasing. One-fourth of all the letters are delivered in London and its suburbs, and nearly half the letters pass through the London office.

There was an increase last year of 300,000 letters from Australia, 150,000 letters from the East Indies, 70,000 from Canada, 340,000 from France, and 340,000 from Prussia. In the letters from the United States there was a decrease of 500,000, owing to the withdrawal of some mail packets for the purposes of the war. During the eight months of 1854 and the year 1855, there passed 2,568,711 letters to and from the army and navy. Last year as many as 2,400,000 letters were returned and sent to the Dead Letter Office. This was the case especially with Victoria. Of 350,000 letters sent, more than 42,000, or about 12 per cent, were returned, though 40,000 of these had been pre-paid, and 1,500 registered. Of letters to the United States, 5 per cent were returned, and to France, 1½ per cent; 93 per cent of all letters inland, and 71 per cent of foreign letters, are now sent in envelopes. The abolition of stamp duties on newspapers, and the substitution of a postal charge, caused a decrease of one-fourth in the number of newspapers posted. But notwithstanding it, there are 71,000,000 newspapers per annum posted, or 200,000 every day. The results of the measure, in a financial point of view, show, as compared with the amount of the former newspaper stamp duty, a loss of about £242,000 for a year, or more than one-half. The number of book-packets, exclusive of newspapers, which pass through the London office, is at the rate of about 1,400,000 per annum, being an increase

of more than a million, or of 273 per cent on the number in 1854. There was, however, a decrease in the average weight per packet from ten ounces to four-and-a-half ounces. The number of book-packets posted in the United Kingdom is estimated at the rate of 3,000,000 per annum. There are 1,935 Money Order Offices. The number of money orders issued in the year in England and Wales was 4,901,316, of £9,403,104 5s. 6d.; in Ireland 444,220 money orders, of £753,560 2s. 8d.; and in Scotland 461,376 money orders, of £852,615 4s. The proportion of money orders issued to the population is 1 to about 4 persons in England and Wales, 1 to 14 in Ireland, 1 to 7 persons in Scotland. The total number of money orders for the United Kingdom was 5,807,412, of £11,009,279 12s. 2d., or 1 to about 5 persons, showing an increase of $5\frac{1}{2}$ per cent on 1854. The profit, after deducting expenses, was £20,252. The increase of money orders was greater in certain towns, such as Liverpool and Birmingham. A uniform rate of postage of 6d. the half-ounce has been introduced between the mother country and the colonies. The Australian mails were conveyed during the war twice a month by clipper ships. Steam communication will soon be established with the Cape of Good Hope. A reduction of postage to 4d. the half ounce, has been effected between colony and colony. The reduction in the French postage has produced a great increase in the number of letters between this country and France. The reduction has also been extended to books, newspapers, and other printed matters.

There are now 22,547 officers and servants in the department of the Post-Office; of whom 10,498 are postmasters, and 10,314 are letter-carriers, messengers, &c. A new system has been beneficially introduced in the appointments and promotions in the department. Measures have been taken to encourage the officers to insure their lives; and, during the year, 952 policies were effected. The total gross revenue of the department in 1855 was £2,717,000, and the expenditure £1,591,000; the net revenue £1,126,000, being a decrease of £150,000, or more than 13 per cent on the net revenue of 1854, arising from different causes, increased expenditure, &c. The Report is dated 30th January, 1856, and signed by the Duke of Argyll. An Appendix is annexed to the Report, containing papers on district offices in London, and on the postal effects of railway. The effects of the first general reduction of postage on the 5thth December, 1839, is shown by the increasing number of letters before and since that time. In 1839, the estimated number of letters was 75,907,572, and of francs 6,563,024. In 1840, there were 168,768,344, or an increase of $122\frac{1}{2}$ per cent; in 1841, 196,500,191, or an increase of $16\frac{1}{2}$ per cent; in 1850, 347,069,071; and in 1855, 456,216,176. The net revenue in the year 1839 was £1,633,764. In the year 1840 it was £500,789; in 1841, £561,249; in 1850, £840,787; and in 1855, £1,065,056.

The amount of postage collected in different cities in 1855 was as follows:—In London, £817,333; in Liverpool, £92,842; in Manchester, £78,121; in Glasgow, £57,788; in Dublin, £48,499; in Edinburgh, £41,922; in Birmingham, £35,695; in Bristol, £28,510, &c. &c. The money orders issued in 1839 were 188,921, of £313,124; in 1841, 1,522,845, of £3,127,507; in 1855, 5,807,412, of £11,009,279; and money orders paid in 1839, 188,615, of £311,727; in 1841, 1,560,210, of £3,140,096; and in 1855, 5,801,209, of £11,002,377. A treasury minute, dated 27th November, 1855, is also appended on postal communication with the Australian colonies, and other documents relating to the services of letter-carriers, &c.

REDUCTION OF POSTAGE TO EGYPT.

We are requested to state that the British postage charge on letters between the United Kingdom and Egypt, whether sent via Southampton or via Marseilles, has been reduced to sixpence (twelve cents) the half ounce, and therefore the single rate of letter postage between the United States and Egypt will, for the future, be 33 cents via Southampton, and 43 cents via Marseilles, instead of the rates heretofore charged. The postage must, in all cases, be prepaid.

POSTAGE TO VAN DIEMAN'S LAND AND WESTERN AUSTRALIA.

The Washington *Union* of July 10th, 1856, states, on the authority of the Post-Office Department, that the British postage charge on letters between the United Kingdom and the British colonies of Van Dieman's Land and Western Australia having been recently reduced to sixpence the half-ounce, whether such letters are conveyed by packet or by private ship, the single rate of letter postage between the United States and either of these colonies will, hereafter, be 33 instead of 45 cents—the postage, in all cases, to be paid in advance. This rate is, however, independent of any transit postage to which the letters may be liable for conveyance through a foreign State other than Great Britain and her colonies.

STATISTICS OF AGRICULTURE, &c.

STATISTICS OF LIVE STOCK IN KENTUCKY.

We condense or extract from an interesting paper, prepared by W. D. GALLAGHER, Esq., for the *Louisville Commercial Review*, on Live Stock and its distribution, the subjoined statistics and statements for the Agricultural Department of the *Merchants' Magazine*:—

The following statement will show the total number of domestic animals in the State of Kentucky five or six years ago, and indicate the sections in which the principal part of them was produced; it will also serve the purpose, four or five years hence, of easily ascertaining what progress shall within that time be made in those portions of the State which have but recently turned their attention to this department of productive industry:—

STATEMENT OF THE NUMBER OF HORSES, CATTLE, AND OTHER LIVE STOCK OF KENTUCKY IN 1850.

Number of Horses.....	315,482	
“ Asses and Mules.....	65,609	
“ Milch Cows.....	247,475	
“ Working Oxen.....	62,274	
“ Other Cattle.....	442,763	
Total number of Horses and Cattle.....		1,133,803
“ “ Sheep.....		1,102,091
“ “ Swine.....		2,891,163
Aggregate value of Live Stock.....		\$29,661,436
Aggregate value of animals slaughtered.....		6,462,598

The details of the enumeration show some very interesting facts as to the amount of capital and labor employed in the breeding of horses and mules in different counties. Fayette, for example, has 8,112 horses, and only 3,794 asses and mules, while Bourbon, which has but 6,683 horses, counts up to 5,219 asses and mules—more than double the number contained in any other county in the State, with three exceptions, viz.: Boyle, which has 2,702; Clark, which has 2,713; and Fayette, the number of which we have mentioned. Against the 6,683 horses of Bourbon, Shelby has 7,806, and Barren, 7,100; but then Barren has only 783 asses and mules, and Shelby only 921, while Bourbon has 5,219. It is a singular fact, that in reference to the three descriptions of animals (horses, asses, and mules united,) Fayette and Bourbon counties come within *four* of being equal in numbers—the former having 11,906, the latter 11,902! In the aggregate valuations of live stock, the relative positions of the two counties are as follows: Fayette, \$1,133,468; Bourbon, \$1,070,421.

The ten counties which contain separately the highest valuation of live stock hold the following comparative rank ; Fayette, \$1,133,468 ; Bourbon, \$1,070,421 ; Madison, \$797,367 ; Shelby, \$753,144 ; Clark, \$696,385 ; Scott, \$653,245 ; Harrison, \$639,713 ; Mercer, \$627,086 ; Montgomery, \$594,114 ; Christian, \$555,458.

With reference to the value of animals slaughtered, the following is the comparative rank of the ten highest counties : Trimble, \$241,455 ; Fayette, \$204,413 ; Christian, \$182,850 ; Marion, \$173,126 ; Warren, \$159,997 ; Logan, \$140,448 ; Hardin, \$139,626 ; Mason, \$135,673 ; Shelby, \$132,212 ; Nelson, \$114,310. (Great changes have taken place in this department of local enterprise since the year 1850. Jefferson, which appears then not to have been one of the ten highest counties engaged in the slaughter of domestic animals, has since placed herself at the top of the column, with a good margin to spare then.)

The ten largest cattle counties in the State (only two of which, Barren and Hardin, are among the ten largest counties in point of superficial area,) are shown by the following figures :—

Counties.	Milch Cows.	Work'g Oxen.	Other Cattle.	Totals.
Fayette.....	4,854	1,036	12,526	18,516
Madison.....	4,962	1,840	11,654	18,456
Bourbon.....	4,031	908	12,462	17,396
Shelby.	4,646	545	11,628	16,819
Clark.....	4,610	1,418	10,142	16,170
Warren.....	4,221	1,358	8,535	14,114
Lincoln.....	3,007	1,188	10,478	14,625
Barren.....	5,588	1,493	7,419	14,500
Pulaski.....	4,202	1,169	7,531	12,922
Hardin.....	4,791	528	7,404	12,718

This exposition is so interesting, as showing at a glance where the great weight of the cattle interest lies, that we carry it on somewhat further, by adding all the counties in the State that, at the period of the last national enumeration, contained over ten thousand head each :—

Counties.	Milch Cows.	Work'g Oxen.	Other Cattle.	Totals.
Montgomery.....	3,296	1,100	8,246	12,642
Wayne.....	3,405	1,134	7,777	12,316
Christian.....	4,292	1,077	6,424	11,793
Harrison.....	3,745	477	7,297	11,519
Graves.....	2,285	1,379	6,140	10,804
Logan.....	3,920	608	6,221	10,744
Fleming.....	3,753	468	6,427	10,648
Scott.....	3,141	993	6,286	10,420
Bath.....	3,091	1,029	6,213	10,333
Nelson.....	3,599	418	6,275	10,292
Garrard.....	3,140	940	6,074	10,154
Ohio.....	3,331	640	6,087	10,058
Whitley.....	2,934	663	6,398	10,045
Hopkins.....	3,838	1,052	5,127	10,017
Henderson.....	3,329	934	5,740	10,003

The preparation of tabular statements similar to these two, after the publication of the next national census, will show at a glance the changes between the years 1850 and 1860, in the heavy live stock counties of the State. If the sanguine hopes indulged by some of our friends as to the successful introduction of blue grass into the Green River country should be realized, those changes will be much greater than are generally anticipated.

The ten counties that have the largest number of sheep are the following, in the order of their superiority : Madison, 28,015 ; Bourbon, 25,288 ; Barren, 23,923 ; Shelby, 23,829 ; Harrison, 22,390 ; Pulaski, 22,002 ; Fayette, 20,855 ; Hardin, 20,588 ; Clark, 19,760 ; Mercer, 19,757.

DO HOME-GROWN SUGARS NEED THE SUPPORT OF DUTIES?

A correspondent of the *Independent* thinks not; and the friends of free trade in general must, of course, come to the same conclusion. The writer in the *Independent* says:—

The usual argument for the protection of home manufactures, that they shall be supported by duties only until they are able to stand by themselves, does not seem to apply to the growth and manufacture of sugar. It is not claimed that the sugar plantations of the South, even if the cultivation be extended to Texas and Florida, can, for very many years, supply the wants of the Union. The great probability is, that they can never do so. Neither is it urged, at least at the North, that the manufacture affords an extensive home market to the neighboring producers; inasmuch as the plantations are worked by some 125,000 slaves, who, except in clothing and a few necessities, live quite independent of the outside world. There is no claim that prices are cheapened by the duties, at least from those who reflect on the subject. The average price per hogshead was greater in 1854 than it was in 1839, though the quantity produced has increased more than threefold times; and greater than in 1841 and '42, and '47, '48, '49, and '51. It is probably greater now. Probably the two great motives which support this legislation are, first: the feeling that what has been granted to the North, should be also granted to the South, namely, protection to home manufactures. And, secondly, the old desire which lies at the basis of all protective systems—to make one's own country independent of all other countries.

There is no good reason for not granting to the planter of the South what the manufacturer of the North claims—equal protection. But in our judgment neither, in the long run, derive any benefit from it. As Americans, we wish to see every branch of industry successful; but we do not believe in fostering either by bounties or duties. That is, in telling A to “put money in the purse” of B. The writer in the *Independent*, by a few plain statistics, which every business man will appreciate, sheds some light on the subject of protection, in the matter of sugar.

There were in 1854, 1,437 estates at the South on which sugar was grown; or in other words, there were 1,437 sugar-planters and manufacturers. They produced about 449,000,000 pounds in that year. There were imported during 1853 and 1854 also about 449,000,000 pounds, a little more than was produced here—the greater part coming from Cuba. In like manner, our planters manufactured nearly 27,000,000 gallons of molasses in 1853, while the imports from foreign countries were over 28,000,000. We leave out in these statistics the yield of maple molasses and sugar, as the consumption of these would probably not vary, with or without duties on foreign sugars. They have already become luxuries by themselves. The crop in 1850 amounted to 34,000,000 pounds. It will be seen, then, that this Union consumes about 449,000,000 pounds of sugar more than it produces, or nearly as much again; and also in the same or greater proportion of molasses; that is, twenty-eight-and-a-half million gallons imported against 27,000,000 produced.

Let us see now what we pay on these 449,000,000 pounds to the 1,437 planters of Louisiana, in protective duties. The value of this import in 1853 was about \$14,980,000. A duty of 30 per cent upon this would be \$4,494,000.

In addition, the 449,000,000 pounds produced are sold at least at 30 per cent higher price than we should pay for the same amount imported. Were the duty taken off, our home sugars would of course fall at once 30 per cent, or be replaced by foreign sugars. This additional price, estimating the value of this sugar in market, at 4 cents per pound, would be \$5,388,000.

For molasses, we paid on the \$3,684,888 worth imported in 1853, \$1,093,466 as duty; and on the home manufacture for that year, valuing it by the rate of 20 cents per gallon, at \$5,392,000. We paid in the additional 30 per cent value, \$1,617,600, which we should not have been obliged to pay with free sugar.

It appears, then, that the people of this Union pay the 1,437 planters of Louisiana, as a protective duty or bounty on their manufacture and growth of sugar and molasses, about \$12,593,000 per annum; or about \$9,882,000 for sugar, and \$2,711,066, for molasses.

The conclusion of the writer is, that the non-sugar producing States pay to each of the 1,437 gentlemen now occupied in raising the sugar cane, the sum of \$8,763 per annum as a bounty for his labors in the sugar manufacture. He writes:—

It is not alone a present from our wealthy gentlemen to those wealthy gentlemen. Every one pays it. The shoemaker, the tailor, the seamstress, the day-laborer, the farmer, the mechanic, the shopkeeper; the pauper who has sugared tea, the rag-picker, the poorest of the poor who can buy sugar or molasses, give their mite in this munificent contribution to the 1,437 sugar planters of Louisiana.

So magnificent a specimen of popular generosity has been rarely witnessed in history. It has not even the selfish motive of getting by-and-by these articles at so much cheaper rate as to compensate for such a vast premium. Who of the present generation can doubt that he will be far enough away from sweets of whatever country, when at length Louisiana and Florida and Texas, produce the 450,000,000, or the 500,000,000 pounds of sugar in addition needed to supply the wants of our nation. And even when, in the future, that happy day does come—our descendants may rationally inquire, whether paying \$12,000,000 a year for so many years for obtaining what we could have at once obtained without that tax, was not on the whole a rather poor bargain. Our generosity, too, cannot support itself, as we before intimated, on the usual protective reasons, of providing a home market for farmers and shopkeepers; or of raising up an ingenious, intelligent race of factory workmen. * * * *

After urging the subject upon the consideration of Congress, the writer adds, in conclusion:—

The hope also of making our country independent in its sugar as it is in its wheat and corn, is all very well if we were not paying such an enormous price for this proud satisfaction. And, after all, this hope is merely a sentiment. We can scarcely imagine a contingency in which our foreign sugars will be cut off for any length of time by war or calamities. To the minds of many, beside, this very dependence of one country on another is more and more becoming an object of desire. The greatest safeguard against war, it is hoped, will be the mutual interests of nations.

THE PRODUCTION OF OPIUM IN ALABAMA.

A writer in the *Mobile Tribune* believes that the cultivation of white poppy and the manufacture of opium can be made more profitable in the southern portion of the United States than that of any other single article grown from the soil—regard being had to the land cultivated and the labor employed.

The labor is light, and the work such as can be performed (and should be) by females.

The following remarks are taken from a work written by a man of great practical sense, and are submitted to the consideration of our horticultural friends:—

“Opium is made from the white poppy, which is, or can be, cultivated in all our gardens; it is probably a native of the warmer parts of Asia. Some attempts have been made to cultivate it extensively in England—but the climate of that country seems to present an insuperable obstacle to its being cultivated as a productive object of commerce.

"The United States, however, and particularly the more southern and western portions of the Union, on the score of climate and soil, present no difficulties in the cultivation of opium, in amply sufficient abundance for the consumption of all our citizens.

"This is another proof among several others which I have adduced, evincive of the independence of our country in the production of important medical drugs, if we will only employ industry and energy. The fact is, that enormous sums of money are yearly expended for opium which go into the markets of foreigners which we could easily produce from our own soil.

"The leaves, stalks, and capsules of the poppy (which capsules mean the cases containing the seeds) abound with a milky juice which must be gathered when the seed are nearly ripe.

"The manner of collecting this juice is as follows: After the sun has gone down, or about the twilight of evening, make several incisions or cuts, lengthways, on the surface of the capsules or poppy pods. This is to be done when they are not quite ripe—and is the best performed with a knife made for the purpose, having four or five blades.

"The milky juice which flows out from these cuts during the night, must be collected the following day, after a sufficient time has been allowed for the milky fluid to become inspissated or thickened by the heat of the sun. It is now to be collected by a thin iron scraper, made for the purpose, and put into an earthen vessel. This is the whole secret of opium making.

"The operation of cutting or scarrifying the poppy pod, in the manner I have mentioned, may be repeated every evening, or as long as the pods will furnish the milky juice. When a considerable quantity of this juice is collected, you have nothing to do but to work it with a wooden knife or spoon, until it becomes of a proper consistency or thickness, and to inclose it in the leaves of the plant itself."

We coincide in the opinion of our cotemporary of the *Tribune*, that diversity of labor and production constitutes the wealth of a State. If we are enabled to add to the number already profitably followed, another branch of industry equal or greater in return than any previously discovered, a benefit is conferred on all classes of the community.

THE PRODUCTS OF SLAVE LABOR.

The total value of the exports of cotton, tobacco, rice, and naval stores, articles of slave labor, for the year ending June 30, 1855, amounted to \$106,480,077. At the same date of the present year, they amount to about \$144,480,077, giving an increase in value of \$38,000,000. The *Herald* says that the result of Southern labor for a single year shows the value to the Union of that section of country. In these results, the free States of the North, it is believed, participate to the full extent of 20 per cent, or to the amount of \$28,896,004, which, in ten years, would amount to \$288,896,004. If to the \$44,480,087 slave products for 1856, we add the exports of breadstuffs, timber, staves, &c., from the same part of the Union, and add \$31,000,000 worth of cotton consumed in the United States, with the large supply of sugar from the same region, which in 1850 amounted to \$12,878,850, we shall have a grand total of slave products for a single year of not less, probably, than \$250,000,000. By the census returns of 1850, it appears there were in the Southern States 74,081 cotton plantations, 2,681 sugar plantations, 551 rice estates, 15,745 tobacco estates, and 837 hemp planters. There were 5,000,000 acres of land devoted to the culture of cotton.

STATISTICS OF POPULATION, &c.

IMMIGRATION TO THE UNITED STATES.

WILLIAM J. BROMWELL, of the Department of State, has prepared, with much research and care, and J. S. REDFIELD published, a "History of Immigration to the United States," which exhibits the number, sex, age, occupation, and country of birth of passengers arriving in the United States, by sea, from foreign countries, from September 30, 1819, to December 31, 1855—a period of thirty-six-and-a-quarter years—compiled entirely from official data. In the introductory review we have an account of the progress and extent of immigration prior to 1819, followed by detailed tabular statements, and an appendix containing the Naturalization Laws of the United States, and extracts from the laws of the several States relative to immigrants, the importation of paupers, convicts, lunatics, &c. Ireland, it appears, has the largest emigration, for in addition to the 747,930 persons arriving from the United Kingdom known to have been born in Ireland, Mr. Bromwell assumes that of the 1,348,682 others born, as indefinitely stated, in "Great Britain and Ireland," arriving in the United States, 1,000,000 were born in Ireland alone, thus making 1,747,930 as the total Irish emigration. Next in numerical order comes Germany, England third, and France fourth.

The following table, from Mr. Bromwell's interesting volume, shows the total number of arrivals from each foreign country into the United States during the thirty-six-and-a-quarter years ending with December 31, 1855 :—

Countries.	Arrivals.	Countries.	Arrivals.
England.....	207,492	Central America.....	640
Ireland.....	747,930	Mexico.....	15,969
Scotland.....	84,559	West Indies.....	35,817
Wales.....	4,782	China.....	16,714
Great Britain and Ireland...	1,348,682	East Indies.....	101
France ..	188,725	Persia.....	7
Spain.....	11,251	Asia.....	16
Portugal.....	2,049	Liberia.....	14
Belgium.....	6,991	Egypt.....	4
Prussia.....	85,995	Morocco.....	5
Germany.....	1,206,087	Algiers.....	2
Holland.....	17,583	Barbary States.....	4
Denmark.....	3,059	Cape of Good Hope.....	2
Norway and Sweden.....	29,441	Africa.....	118
Poland.....	1,818	Azores.....	1,288
Russia.....	938	Canary Islands.....	278
Turkey.....	123	Madeira Islands.....	208
Switzerland.....	31,071	Cape Verde Islands.....	23
Italy.....	7,185	Sandwich Islands.....	59
Greece.....	108	Society Islands.....	5
Sicily.....	338	Australia.....	20
Sardinia.....	706	St. Helena.....	14
Corsica.....	9	Isle of France.....	3
Malta.....	116	South Sea Islands... ..	79
Europe.....	526	Not stated.....	157,537
British America.....	91,669	United States.....	270,213
South America.....	5,440		
Total.....			4,482,837

The total number of arrivals in the United States, according to the above table, in the thirty-six-and-a-quarter years, amounted to 4,482,837; of which, 4,212,624 were of foreign birth. Of this last-mentioned number, 207,492 were born in England; 747,930, in Ireland; 34,559, in Scotland; 4,782, in Wales; and 1,398,682 others were born in Great Britain and Ireland, the division not designated.

The immigration of Chinese to the United States was very inconsiderable until 1854, previous to which year the aggregate number known to have arrived was only 88. In that year, (1854,) however, 13,100 came to the United States, and in 1855, 3,526, all of whom, with the exception of a single passenger, landed at the port of San Francisco; 15,950 were males, and were designated in the returns of the Collector as "laborers." To the 4,212,624 passengers of foreign birth arriving in the United States since September 30, 1819, may be added, according to Mr. Bromwell, 250,000 as the number of immigrants who arrived prior to that date, making the total foreign arrivals from the close of the revolutionary war to December 31, 1855, 4,462,624.

This is altogether the most complete statistical history of immigration into the United States that has ever been compiled. It contains facts that will aid the statesman and political economist in accurately determining the elements which have contributed to the unexampled growth of the great American republic.

The author judiciously avoids giving any opinion as to the good or bad effects resulting to this country from immigration. His history embodies *facts only*, compiled entirely from official documents—that is, from annual reports on immigration, prepared at the Department of State, and communicated to Congress in compliance with a requirement of the Passenger Act of March 2, 1819, and from passenger abstracts transmitted by collectors of customs and on file in the Department, yet not embraced in the annual reports, &c. The facts thus accumulated and embodied in Mr. Bromwell's work contain all the available official information of importance in possession of the country relative to its immigration.

It has been well and correctly remarked by a contributor to the pages of the *Merchants' Magazine*,* that the material and the mental prosperity of nations, their activity and position, in respect to influence, has corresponded with immigration. All history sustains the position.

EMIGRATION STATISTICS.

We copy the following particulars of British and Irish Emigration from the *London Times* of June 10, 1856 :—

"That interesting compilation, 'the General Report of the Emigration Commissioners,' in its issue for the current year, presents us with a comparative analysis of the past and present emigration, which is eminently fertile of suggestions on the state of the labor market, and the prospects of the working classes in England. It appears from this summary, that since the year 1815, in which the great French war terminated, nearly 4,300,000 persons have left the United Kingdom for the

* See Article II, entitled "The Money or Commercial Value of a Man," in the number of this Magazine for July, 1856, pages 84-89.

United States and British colonies. Of this number, more than 2,620,000, or over 61 per cent, have emigrated during the last nine years. For a succession of years the annual efflux of population was inconsiderable. In 1842, it slightly exceeded 129,000. In 1847, the Irish famine brought on the Irish exodus, which, in the eight years ending in 1854, has swelled the average of the annual emigration to 305,000 souls.

"The following is a comparative statement of the numbers who have quitted the country during the last four years :—

1852.	1853.	1854.	1855.
368,764	329,937	323,429	176,807

"The above-quoted numbers represent the total emigration from our shores ; the subjoined is a category of the Irish proportion for the last five years. There left Ireland in—

1851.	1852.	1853.	1854.	1855.
254,537	224,997	192,609	150,209	78,854

"We thus see that our emigration has been in a rapidly decreasing ratio for the last four years ; and this decrease is more singular in the case of Ireland than of England, for the year 1852 which exhibits the *maximum* for England, exhibits a diminution on the part of Ireland as compared with the preceding year ; and, while the decrease in the general emigration in 1854 amounted to 12.29 per cent, and in 1855 to 52.05, the decrease in the Irish emigration amounted to 33.23 and 64.95 per cent during the same periods. But this is not all. Not only have much fewer persons left the United Kingdom within the last two years, but a noticeable portion of those who have left seems to be returning. During the year 1855, not fewer than 22,821 persons (or 13 per cent of the whole emigration of the year,) returned home. Of these 18,402 came from America, and 4,419 from Australia."

DOES IMMIGRATION ADD TO THE WEALTH OF THE COUNTRY ?

Of all the causes or agencies which can affect the industry and production, and consequently the civilization and well-being of any people, the most disastrous and destructive is that which arises from public oppression and unjust legislation. "It drinks up," says an eminent writer on political economy, "the spirit of a people by inflicting wrong through means of an agency which was created for the sole purpose of preventing wrong, and which was intended to be the ultimate and faithful refuge of the friendless."

A notable instance of the effect of unjust measures on the part of both government and people in paralyzing the energies and arresting the progress of a whole nation, may be found in the intolerant and fanatical persecution of the Jews and Moors of Spain, which resulted in their expulsion or voluntary emigration from that country. These two classes composed the bulk of the intelligent industrial population of Spain, the artificers, the mechanics, the merchants, the bankers, and a majority of the capitalists engaged in trade or commerce. The result of such impolitic measures, as was foretold at the time, has been to cripple the resources of the country, convert flourishing districts into uninhabited wastes, to dry up the currents of trade, and to diminish capital ; to no other single act of policy is Spain more indebted for her present impoverished and degraded condition, than to the treatment of her Moorish and Jewish subjects in the fifteenth and sixteenth centuries. We find another striking instance of the effect of oppression on the part of the State on the people, in diminishing national production and wealth, in the expulsion of the French Huguenots from France, by the revocation of the Edict of Nantes. This act, while it inflicted a most severe blow upon the indus-

trial resources and power of France, augmented the capital and skill of the neighboring nations which received the fugitives.

There was a time when the people of England were very inferior to those of the Low Countries, of France, and of Germany, in various productions of manufacturing industry. What first gave an impulse to the woolen trade, which for several centuries was the great staple of England, was the procuring foreign workmen to teach the English people their craft.

The adoption of any measure by the government, or people of the United States, which could in any degree tend to prevent, or divert the great tide of emigration of labor and capital from Europe to our shores, would only find a parallel in its disastrous effects with the instances above. In the year 1849, the whole number of foreign emigrants arriving at the different ports of the United States was 296,000. If we estimate the value of labor, the skill, and the capital of each of these emigrants at only one hundred dollars, we have an augmentation of the national wealth in a single year, of more than twenty-nine millions. When we reflect, however, that the great majority of these emigrants are able-bodied men and women, accustomed to hard, persevering labor—many to skilled labor—that numbers also possess, in money or implements, varying amounts of capital, the estimated value of each to the country, which we have given, will appear too inconsiderable. Estimating the value at five hundred dollars, less than half the amount of an able-bodied negro-slave, we have the enormous sum of \$148,000,000 added to the wealth of the United States in a single year, from foreign emigration alone.

WHAT THE POPULATION OF LIVERPOOL COSTS.

According to the *Liverpool Albion*, (one of the best conducted weekly journals on our foreign exchange list,) the annual report of the Poor-law Commissioners for the year 1855, shows an increase of more than half a million in the cost of relief to the poor, or 11·3 per cent; but as regards Lancashire, this increase has been at the rate of 16·9 per cent. Notwithstanding the war, there seems to have been a great increase in that worst element of poor law expenditure, the relief of adult able-bodied paupers, which class increased in Lancashire 11·1 per cent. The expenditure in Liverpool was as follows:—In maintenance, £27,934; out-relief, £37,671; loans repaid and interest, £9,319; salaries and rations of officers, £9,785; expenses incidental to relief, £17,082; law expenses, £36; constables' expenses, £637; vaccination fees, £390; registration fees and expenses, £1,204; payments under the Local Assessment Act, £300; contributions to borough rate, £3,270; municipal registration and jury list, £391; other expenses, not specified, £4,115; medical relief, £2,188; total, £114,327. The total expended in relief of the poor, including medical relief, was £103,981. In West Derby, the total expenditure was £45,942, and the amount expended in relief, £32,296. The opinion of the clerk of the Liverpool Union, as to the increased expenditure, is stated as follows:—"The large expenditure for the year was doubtless owing to the extraordinary dearness of provisions, the cholera and its consequences, and the scarcity of work amongst the laboring classes during the inclement season." The average weekly pauperism of the parish of Liverpool, may be safely estimated at 14,000 persons; but the winter of 1854-5 was of such severity and prolonged continuance, that an extraordinary number of poor persons were compelled, for a short time,

to have recourse to the parish for relief. The extra number of poor thus forced on the poor-rates of Liverpool, amounted to 18,765 paupers, making a total of 32,765 per week for a limited period. This extra pauperism was made up as follows :—English, 2,953 ; Irish, 15,290 ; Scotch, 260 ; Welsh, 224 ; foreigners, 36. The average weekly number of paupers relieved during 1854–5, was 15,805, being an increase on the average of the preceding year of 13·3 per cent. In West Derby, the number was 4,073, being an increase of 11·6 per cent. Mr. Farnall, the Poor-law Inspector, states in a report dated November, 2, 1855, that the number in Liverpool had then decreased to 13,006, being 1,999 less than in the preceding winter, and below the average of 1854–5. In a subsequent report, dated January 18, 1856, Mr. Farnall states the total number of in-door and out-door paupers then receiving relief in Liverpool, to be 14,916, and in West Derby, 4,310, being respectively 5·6 and 2·6 per cent on the estimated population. In Liverpool, 805 boys and 569 girls were attending the workhouse and industrial schools, and the amount received by the guardians from the Parliamentary grant in respect of teachers' salaries was £762. In West Derby, the number of boys attending school was 140, and of girls 110, and the amount received by the guardians out of the above grant was £104. Pauper emigration from Lancashire has been confined to Manchester and Yealand Conyers ; from the former place, three females (two of them under fourteen years of age) were sent to Australia at the cost of the common fund, the amount authorized to be expended being £10 ; and the parish of Yealand Conyers, at its own expense, forwarded ten persons (six of them under fourteen years of age) to Canada, at the cost of £30.

MERCANTILE MISCELLANIES.

HINTS FOR MERCHANTS AND BUSINESS MEN.

The following thoughts on acquisitiveness, is from a volume recently published by Stringer & Townsend, entitled *WORTH AND WEALTH, a collection of Maxims, Morals, and Miscellanies for Merchants and Men of Business* :—

Nothing is more common in the mercantile experience of this country, than for men to start in life poor, but, overcoming all obstacles, to rise into high credit and affluence. It is unhappily quite common also for the same men, when arrived at this elevation, to put everything at hazard in the hope of more rapid gains, and, missing their object, to lose all. Strange that men should do so, the spectators say, and yet if they ever reach the same point of elevation they will very likely pursue the same course. It is not very strange, perhaps, in such a community as this, that it should be so. Our merchants are pressed so severely with business, that they have time for little else. Their thoughts are engrossed constantly with business and its gains, and in this way the desire of acquisition, which is implanted in every bosom for useful purposes, is nourished into a passion, and breaks away from reason. For its improper action there is always at hand a ready gratification. Besides, a man who has by steady application obtained property and credit, gets to feel as if it would always be so with him. He comes to think more of his own sagacity and less of his steady plodding than he ought ; and, having more credit, and perhaps more money, than his present business requires, spreads out his plans in a disproportionate enlargement. Men so situated do not really expect to be materially happier or better for the large increase of wealth which they strive for. It is the passion for *acquisition* which urges them on. Some may indeed

hope to set up a carriage and enter the fashionable world, and so become the slaves of postillions and the *bon ton*. But in general it is *acquisition* which fills and controls the mind. In sober seriousness, men all know that they want but little here below, nor want that little long. They know that such an amount of property as makes them easy in their affairs, and leaves them to labor steadily for the maintenance of their families and the performance of other duties, is enough, and that more will but increase care and perplexity, without any compensating enjoyment. If their thoughts are accustomed to reach on to the end of life and beyond it, and to cherish the feeling that some heart-work is to be done by way of preparation for the future, they confess to themselves that more property would rather be a hinderance than a help in that matter. Yet they love to *make money*. One says, I wish I had five hundred thousand dollars. What would you do with it? No matter; I should like to *have* it.

Most men believe that the possession of *some* property is very desirable as a means of rational enjoyment and usefulness. They would think that the first thousand dollars which a man should acquire would be worth more to him than the next *two* thousand; and that all his additional gains sink proportionably in value. Some would run along by this rule until they would at no distant point pass by the summit of increase, and count further gain nothing but loss. It is, any how, a remarkable fact, staring us all in the face continually, that very rich men are seldom reputed happy; though others will continue to think if *they* could gain the wealth they would contrive to avoid the anxiety.

How shall business men protect themselves from the danger we are considering? Certainly, it is a great danger. The danger is evidently not to be avoided by simple reliance upon one's own superior wisdom and prudence. It is among those who have been longest in the exercise of prudence that the most conspicuous examples of imprudence are to be found.

If we may be allowed to suggest remedies for so great a danger, we would say that in the first place every business man should feel that he is *in danger*. Then he should cultivate other faculties besides that of acquisitiveness. *That* will cultivate itself. Then he should set bounds to his desires from the outset of his acquisitions. Not by fixing a definite sum, perhaps, beyond which he will not accumulate, but so far at least as not to allow the fact that he has reached the point to which he first aimed to be merely a new starting point for new plans, much larger than the first. Then dwell much upon the inestimable value of *peace* of mind. Think how dearly millions are earned at the expense of anxious days and restless nights. Think how short life is; too short for its days to be eaten out by useless distress. Put in practice the adage, "keep what you've got," and only act upon the other part of it, "get what you can," in a way consistent with the first. Give away money freely if you are prosperous. This may not cure the passion of acquisitiveness, but it will counteract and tame it, and, if done in true benevolence, will be a source of more true happiness than wealth can buy in any other way.

Consider that in truth the surest way of arriving at great wealth is never to be in a hurry. Set it down as a fixed principle that you will *never* depart from your regular business unless it be by the mere use of surplus funds. Study the book of the Proverbs of Solomon until your mind is full of those old truths; truths which live in constant youth and beauty, though they be six thousand years old. Go fully into the considerations drawn from morality and religion, and you may find more powerful motive than any we have presented.

PROGRESS OF FREE TRADE.

The *Revue des deux Mondes* of the 1st of April, 1856, contains a singular article upon free trade in France. It says, to the partisans of that cause, that the French government will infallibly advance in the doing away with prohibitions; but in order to facilitate this, it insists on the necessity of not making a noise about it, and, above all, of not trumpeting forth that their innovations are the following up of any principle or theory of free trade. M. Lavoile, the writer of

the article, bids us be contented with the thing, but not put a name to it. "As things are," says the writer, "there can be no doubt that the moment that the State is able to do without the revenues derived from the duties on (*matieres premieres*,) the prohibitions hitherto maintained upon tissues will give way to a protection system, &c." Of the march of things in Europe, the writer gives the following sketch:—"In all European countries are to be recorded a series of reforms and a lowering of tariffs. In Russia, the war, which closed communications by sea, produced the ukase of the 23d June, 1854, which favored importation by land and by way of Memel. In Sweden, the tariff of 1855, improving that of 1852, has destroyed several prohibitions upon iron and woven articles. The same spirit presided over the Norwegian tariff of 1854. The Belgian government has done away with the differential duties on shipping, whilst scarcity compelled it to lower duties on provisions and combustibles. Even in Italy, improvements may be traced in Roman and Neapolitan legislation. Spain and Portugal both own the influence of the new ideas. Spain is re-improving her tariff of 1849; whilst in Portugal the tariff of 1852 is in the hands of a commission, charged with subjecting it to complete revision.

THE GUTTA-PERCHA TRADE.

The history of gutta percha is brief, but not uneventful. Previous to 1844, the very name of gutta-percha was unknown to European commerce. In that year 2 cwt. of it was shipped experimentally from Singapore. The exportation of gutta-percha from that port rose in 1845 to 169 piculs, (the picul is 133½ pounds;) in 1846, to 5,364; in 1847, to 9,296; and in the first seven months of 1848, to 6,768 piculs. In the first four-and-a-half years of the trade, 21,598 piculs of gutta-percha, valued at \$274,190, were shipped at Singapore, the whole of which was sent to England, with the exception of 15 piculs to Mauritius, 470 to the continent of Europe, and 922 to the United States. But this rapid growth of the new trade conveys only a faint idea of the commotion it created among the native inhabitants of the Indian Archipelago. The jungles of the Johore were the scenes of the earliest gatherings, and they were soon ransacked in every direction by parties of Malays and Chinese, while the indigenous population gave themselves up to the search with a unanimity and zeal only to be equaled by that which made railway jobbers of every man, woman, and child in England about the same time. The knowledge of the article stirring the avidity of the gatherers, gradually spread from Singapore northward as far as Penang, southwest along the east coast of Sumatra to Java, eastward to Borneo, where it was found at Brune, Sarawak, and Pontianak on the west coast, at Koti and Passer on the east.

IS IT LAWFUL TO DUN A CREDITOR?

In the Police Court, some time since, a man named Joseph R. Parks was charged with a disturbance of the peace in consequence of his repeatedly dunning a debtor, much to the annoyance of the latter, and the dunner was fined. From this sentence he appealed, and the case came up in the Municipal Court. Judge Huntington ruled that a creditor might dun his debtor for payment as often as he saw fit, unless his proceedings were of such a nature as to create public disturbance.

COMMERCE AND THE MERCHANT.*

The last (July) number of the *North American Review* has an article on the Memoir of Thomas Handasyd Perkins, by Thomas G. Cary, originally published in the *Merchants' Magazine*, and subsequently forming one of the series to our "Lives of American Merchants."

The reviewer sketches the life of Mr. Perkins, and pays a well-merited tribute to "the skill, taste, and judgment" with which Mr. Cary has fulfilled his charge as a biographer. We quote the editor's exordium to the article in the *Review*, as the concession of a scholar to the position and power of the merchant.

"Commerce is now the chief estate, the controlling power, the paramount interest, of the civilized world, and its comparative ascendancy in the several nations of Christendom might, with little error, be assumed as the type and gauge of their respective measures of civilization. Where the titular aristocracy refuses to recruit its leanness from the mercantile ranks, it has already fallen below them in respectability and influence; while, in England, nothing so tends to keep up the prestige of nobility as the various ways through which mercantile blood and wealth are perpetually renewing the vitality and repairing the wasted substance of the titled orders. In this country, commerce is at the North unrivaled in position and power; in the South, in proportion to their relative numerical forces, it is a competitor on more than equal terms with the proprietary aristocracy. To a larger degree than is generally conceived, it holds or bestows the chief places in society, and in all portions of the public administration not immediately depending on the national executive. Nor is this condition of things in any sense a plutocracy; it indicates the preponderant weight of the mercantile mind and character. Commerce is emphatically a liberal profession, both in the pre-requisites for success in it and in the training which it gives. It was not always so. Until the present century, its routes, modes, and customs were liable to but slight and slow changes, its competitions were by no means active, and its individual branches might be pursued by men who had neither genius nor culture. But now the merchant must throw his feelers out to every zone and shore, must maintain conversance with the courts and markets, the wars and negotiations, the resources and alliances of every nation, and must be able to translate every flash of intelligence borne on the speaking wires into the dialect of the exchange. Yet more, he must be endowed with keen foresight; for his success will often depend on his deductions from slight, or ambiguous, or complicated premises. Nor in such a case can he, like an adroit politician, save his reputation by being obscure and oracular; but his predictions are uttered in a form in which none can misread them, or fail to compare them with their issue."

The *Review* closes with an allusion to the first volume of our "Lives of American Merchants," as follows:—

"The sketch which Mr. Cary subsequently expanded into the Memoir under review, forms the first of Mr. Hunt's series of "Lives of American Merchants." The volume already issued contains twenty "Lives," with an "Introductory Essay," by George R. Russell, LL. D., of Boston, on "The Calling of the Merchant, its History and its Influence." The "Lives" are all of them written *con amore*, evidently in every instance with a strong appreciation of the claims of the subject on the public knowledge and general regard. Among the writers are several whose names are representative names in our national literature. We have not space for the analysis of the volume, which we had intended to give. We find that we could do it no justice, unless we characterized each separate biography; for if any were made the subject of comment, there is not one which would deserve to go unnoticed. We will therefore only say, that we are ac-

* Lives of American Merchants. By Freeman Hunt, A. M., editor of the "Merchant's Magazine." "Worth and Wealth," etc. Vol. 1, pp. 600. New York: Derby & Jackson.

quainted with no series of American or modern biographies that can be perused with as vivid interest as this will command with American readers, nor yet with any that better deserves to take its place by the side of those series which time and common consent have rendered classical."

LIABILITY OF COMMON CARRIERS AND WAREHOUSEMEN.

The *Baltimore American* gives an account of the case of Strong and Ashmeads vs. Strong, just decided before the Supreme Court of Pennsylvania, where the defendants were both warehousemen and common carriers at the same time, and goods were delivered to them with directions "to ship immediately," and the defendants placed the goods in their warehouse, where they were destroyed by fire before shipment. It was held that the liability of the defendants was that of common carriers, and not simply that of warehousemen. The goods and the order to ship them immediately were delivered together. The only inference to be drawn from the facts of the case, the Court say, is that they were delivered to the defendants as common carriers, and that the storing of them in their warehouse was an act of their own, for their own convenience, and was incident to their business as carriers. Judge Story, in his work on Bailments, section 536, states the law on this subject with precision. "If a common carrier receive goods into his own warehouse for the accommodation of himself and his customers, so that the deposit there is a mere accessory to the carriage, and for the purpose of facilitating it, his liability as a carrier begins with the receipt of the goods. So, if an innkeeper is at the same time a carrier, and goods are sent to his inn, and received by him for transportation, he is liable, as a carrier, for any loss before they are put upon their transit. On the other hand, if a person is at the same time a common carrier and a forwarding merchant, and he receive goods into his warehouse to be forwarded to the future orders of the owner, if the goods are lost by fire, before such future orders are received, or the goods are put in transit, he is not chargeable as a common carrier, but only as a warehouseman."

THE MILLIONAIRE BUTCHER OF LONDON.

Mons. Francis Wey, a French writer of distinction, who passed some weeks in London, during the great exhibition, has recently published, in Paris, his impressions, under the title of "The English at Home." On one occasion, while riding in an omnibus, he formed an acquaintance with a fellow-passenger, from whom he derived many explanations of the strange things he saw. One of these we give :—

"I addressed a few words to him concerning a carriage which just drove by. It was too fine to be elegant, and was drawn by two magnificent horses. On the box, adorned with beautiful fringe, sat a black-coated coachman; there was not a wrinkle in his white cravat—his snowy gloves were spotless. In the vehicle, on downy cushions, carelessly lounged a man without a coat, his arms bare, his sleeves turned up to the shoulder; an apron, with the corners turned up, served him as a girdle—so that the coachman looked like a gentleman driving a mechanic in his working dress. Mr. W. asked his neighbor who and what was the strange looking occupant of the dashing carriage. 'The richest butcher in London,' was the reply. 'He is returning in his own carriage from the slaughter-house to his residence. His forefathers were in the same business; his father left him a fortune of more than two millions, and he, out of modesty, follows his profession—a very honorable old custom. This gentleman-butcher possesses four millions.'"

COMMERCIAL AGENCIES.

The commercial editor of the *Independent*, understood to be a merchant of character and standing, thus enumerates what he conceives to be the advantages of commercial agencies :—

No mercantile firm, however well it may be acquainted with its customers, can afford to deprive itself of the important information to be obtained at these agencies. Every step taken independent of them is dangerous. We should as soon think of sailing a ship full freighted into New York harbor without a pilot, as to continue business without the every-day knowledge they impart. Not professing to be infallible, they possess advantages superior to any other system yet introduced.

A commercial agency is a business record office, where all the details are gathered in regard to the character, capital, capacity, and social standing of business men in all sections of the country. These institutions are valuable for the following reasons :—

They frequently warn the city creditor of danger to his interests in some distant part of the country, and furnish him with facilities for protection.

They warn against irresponsible and fraudulent traders, often tracing them from State to State, and recording their movements in each locality.

They aid the solvent country merchant in giving him a credit, and the city merchant in selecting his customers, thus acting as a valuable means of introducing buyers and sellers to each other.

They are disinterested *references* for the country merchant, for it is impossible to find any business in which *honesty* and *interest* are more thoroughly blended.

They throw difficulties in the way of rash speculation and overtrading.

They tend to keep down the cost of goods to the consumer, as without their advantages a larger percentage would necessarily be laid upon goods to leave a margin for bad debts, delays, and extraordinary expense in making collections.

They reduce the *cost* as well as the *risk* of doing business with distant parts of the country, as information they furnish would cost probably ten times as much as if sought through any other channel.

They tend to produce greater solvency and prosperity among city merchants and business men generally.

They aid sound country merchants, for they throw obstacles in the way of the irresponsible and dishonest who attempt to buy goods with no reasonable expectation or intention of paying for them—thus protecting honorable dealers from unfair competition.

Commercial agencies, therefore, may be justly called one of the *chief aids* to commerce. They are not local in their influence or benefits, for they extend over the whole country. They are not confined exclusively to merchants. Banks, insurance companies, and business men in every department of trade can alike participate in their benefits.

These institutions, however, are yet in their infancy. The time will come, we believe, when each of them will be obliged to employ at least one traveling agent constantly in each State, to arrange and keep in perfect order a system which shall on the wings of the telegraph, keep this great commercial emporium promptly and thoroughly posted in regard to every important change or event in all business circles.

They should know everything that *can be known* about everybody in trade. They should point out wrong doing in every quarter. They should act as a detective police. They should periodically report by a circular or otherwise, the condition and prospects of business. They should *carefully report the condition of the crops*. They should thoroughly canvass every subject which can influence the commercial prosperity of the country.

We advise every merchant to subscribe to these institutions, imperfect as they yet are, for *we know* of their value by *actual experience*. And we urge upon each agency to *perfect* the system they have adopted, until they occupy a position which shall *command* the favor and support of the entire business community.

THE AMERICAN ALADDIN.

BY G. W. CURTIS.

When we go out on Saturday afternoon to moralize and see new houses, we usually take our young ones by Aladdin's palace. Aladdin was a Yankee. He started life by swapping jack-knives, then putting the halves of broken marbles together and passing them off as whole ones. When he had gathered some brass, he went to school all the summer to learn the golden rule of arithmetic—addition for himself and subtraction for his neighbor.

At an early age, Aladdin was considered to be good at a bargain—which meant that he could always succeed in changing a worse for the better—always keeping the blind side of a horse to the wall when he had to sell it; and the village said that certainly Aladdin would succeed. When he left, "he will be rich," said the village, with more approval than it would say "he will be generous and true." To Aladdin, the world was but a market in which to buy cheap and sell dear. For him there was no beauty, no history, no piety, no heroism. Vainly the stars shone over him; vainly the south wind blew. In the wake of the great ship *Arago*, in which Jason and his companions sailed for the Golden Fleece, over the gleaming Mediterranean—where the ships of Tyre, Rome, and the Crusaders had been before him—through the pillars of Hercules, through which Columbus sailed to find fame in a new world—now sails Aladdin to find fortune. To him all lands are alike. No Homer sang for him in the *Ægean*; he only curses the wind that will not blow him into Odessa. No syrens sing for him, but he loves the huge oath of the lively boatswain.

With the Bible in his hand, and a quid of tobacco in his mouth, he goes about the holy places in Jerusalem, and "calculates" their exact site. He sees the land of the Ramesses and Ptolemies; and the reverend echo of the Lybian desert, whose echoes have slumbered since they were tramped over by Alexander's army, are now awakened by the shrill whistle of Old Dan Tucker. He insults the Lima, hobnobs with the Grand Mogul, turns his back upon emperors, and takes a pinch out of the Pope's snuff-box. He chews with the Arabs, smokes opium with the Turks, and rides for a bride with the Calmuck Tartars.

Aladdin comes home again, and the admiring village points him out to the younger generation as a successful man. "My son, look at him; he began with nothing—now see." "My son" does see, and beholds him owning a million of dollars—of all societies of which he is not president, a director. His name is as good as gold—he has bought pictures and statues—he has also bought a Mrs. Aladdin, and housed her in luxury; but he picks his mouth with a silver fork. He has a home for a poet, but he makes it his boast that he reads nothing but his newspaper. He goes to church twice on Sundays, and only wakes up when the preacher denounces the sinners of Sodom and Gomorrah, and those "tough old Jews" of Jerusalem. His head is bald and shiny with the sermons which have hit it and glanced off. He clasps his hands in prayer, but forgets to open when the poor-box is passed around; and he goes home like a successful man, thanking God that he is not as other men are. And after dinner he sets before the fire in his easy chair, lights a large cigar, and looks languidly at Mrs. Aladdin through the thick smoke.

By and by, old Aladdin dies. The conventional virtues are told over as the

mourning carriages are called out. The papers regret that they are called upon to deplore the loss of a revered parent, generous friend, public-spirited citizen, and pious man; and the precocious swapper of jack-knives, and the model set up to the young generation, is laid in the dust. Above his grave the stars he never saw now burn with a soft luster which no lamps about a king's tomb can emulate; and the south wind, for whose breath upon his brow he was never grateful, strews his lonely last bed with anemones and violets that his heels crushed when living; and we who are to be formed upon that model carelessly remark, as we stir our toddies: "So old Aladdin is gone at last; and, by the way, how much did he leave?"

THE INDIAN TRADERS OF THE NORTHWEST;

THEIR REPUTED AND THEIR TRUE CHARACTERS.

From an address delivered before the Minnesota Historical Society, St. Paul, February 1st, 1856, by the Hon. HENRY H. SIBLEY, we condense the following sketch of the character of the Indian traders of the "olden time." It will interest many of the readers of the *Merchants' Magazine*:—

About two hundred years have elapsed since Minnesota was first explored by white men. Two Frenchmen, long before the visit of Father Hennepin to the Falls of St. Anthony, had reached the region of lakes lying westward from Lake Superior. How far they penetrated towards the sources of the Mississippi, we know not, as the information we possess relative to their movements, is very limited. They were Indian traders, the pioneers of that bold and hardy class of men, who, despising the comforts and the seductions of civilized life, have, since that period, explored the recesses of our forests, and the wide expanse of our prairies, and gazed with rapture upon the beauty and magnificence of our lakes, while they have extended the influence of the children of Japhet, far and wide among the tribes of the northwest.

Canada was the principal nursery of this class of adventurers, who, fascinated by the unrestrained liberty of action offered by the trade with Indians, and by the novelty connected with it, entered upon the vocation with great ardor, stimulated less by a prospect of gain than by the excitement of new scenes, and the hope of new discoveries. The Indian trader was arrested by no difficulties or dangers, discouraged by no fatigue or exposure, from the accomplishment of the object he had in view. Perhaps no body of men have ever been so misunderstood and misrepresented, as those of which he formed a component part. To them have been ascribed not only all the evils and outrages that are the accompaniments of extreme frontier life, where law is unfelt and unknown—but they have been charged with fraud and villianry of every conceivable description. The very accusations made against them, in many cases contained their own refutation. While nothing was more certain to destroy his hopes of success in trade, than a state of active hostilities between the Indians he had dealings with, and other bands of savages, he has been a thousand times accused of inciting war between them. Never hesitating for a moment to save a captive from violence at any peril to his own life, or at any sacrifice of his property, he has been denounced as devoid of all feelings in common with civilized man, and as a mere trafficker in human blood. With too much self-respect to contradict charges so absurd and improbable, and with an undue contempt for public opinion, it is not surprising that scarcely a voice has been raised or a pen wielded in his behalf.

They were a class of men, eminently distinct from all others in their modes of thought and life, and they cannot, therefore, be justly measured by the standard which obtains in civilized communities.

They were, for the most part, individuals of little or no education, but remarkable for their energy, and for fidelity to their engagements. In fact, the whole system of Indian trade was necessarily based upon the personal integrity of the

employer and the employed. Generally speaking, the former resided hundreds, and even thousands of miles distant from the place of trade, and he furnished large amounts of merchandise to his agent or clerk, for which he held no security but his plighted faith. With the requisite number of men to perform the labor of transporting his goods and supplies in bark canoes, this trusted individual wended his way, in August or September, to the scene of operations, where he erected his wintering house, furnished his Indians with necessary clothing and ammunition, and dispatched them to their hunts. In many cases his principal could obtain no knowledge of his movements until his return in the spring with the fruits of his exchanges. If a clerk, he was then paid the amount of his salary, as agreed upon; if trading on his own account, the sum of his peltries was made up, and the difference between that sum and the invoice of goods furnished him, added to the wages of his men, which were always paid by the principal, told the story of his profit or his loss. Furs being of no intrinsic value, but entirely subject to the fluctuations of fashion, it often happened that a poor trader, who had succeeded in the collection of an unusual number of one kind or another of the skins of fur-bearing animals, and flattered himself with the hope of having made money by his winter's operations, had that hope dispelled by finding that prices had gone down to a low figure, and that he had plunged himself into debt. In such cases, the sufferer consoled himself with the hope that the next season would show a different result, and he returned to his wintering ground by no means a despondent man.

But, while a departure from strict honesty on the part of principal and clerk, one towards the other, was so rare an occurrence, no scruples were felt in taking any advantage of an opponent in trade, whether fair or unfair. There was a state of warfare perpetually existing between rival establishments in the Indian country, except in case of sickness or scarcity of provisions, when hostilities ceased for a time, and the opposite party came to the rescue of those who were in distress, and afforded every assistance possible. Such exhibitions of qualities so contrary, were characteristic of all the old class of Indian traders.

In times of famine, or of sickness among the Indians themselves, the trader was to them a ministering angel. No one was sent away unrelieved, so long as his stores lasted. The consequence of such generosity bore its legitimate fruit. The reliance of the savage upon his trader became, in course of time, almost without limit, and he took no important step without first consulting him. The white man was the confidant of his joys and his sorrows, and his influence was augmented in proportion. That this influence was not often used to accomplish selfish and unworthy purposes, I do not pretend to assert; that it was more frequently employed for the benefit of the Indian and of his race, I most unhesitatingly believe.

As the trader received his goods on credit at a stipulated price above the cost, either from individual merchants or from associations, so he in turn made advances to the Indian hunters, as his knowledge of their characters for honesty and skill in the chase, justified him in so doing. The system of credits was adopted more or less generally throughout the Northwest, and has not entirely ceased, even at this day; but it must soon come to an end, for civilization, with all its blessings, can afford no substitute for the simple Indian trader of the olden time; who equally with honest Leather-stocking, shunned the society of his fellow white-men, and above all, despised the whole machinery of the law—and the contact of the Indian with the whites has so far demoralized him, as to render it unsafe longer to trust to his honesty.

COMMERCIAL INTERCOURSE OF CANADA WITH FRANCE.

A letter appears in the *Journal de Quebec*, from M. Amouroux, in which allusion is made to the intended establishment of a regular line of sailing vessels between France and the St. Lawrence, for the transport of emigrants and merchandise. M. Amouroux is anxious further to announce, that representatives may be

expected in Canada from the most respectable firms in Paris and other parts of France, with large orders for salted and smoked provisions, potash, pearlash, furs, timber, and the various natural productions of the country. M. Amouroux states, that he is already employed as agent by parties in Paris, and desired to communicate to them all offers which he may receive of goods for exportation with the prices, &c., from the first of May to the end of August. This may be regarded as one of the results of the late exhibition, and of the pains taken to develop the resources of Canada to the people of Europe.

THE RICHEST TOWN IN MASSACHUSETTS.

The editor of the *Plymouth Memorial* thus descants concerning Provincetown and its enterprising inhabitants :—

“ Commonly, Massachusetts is cited as the foremost and best example of what a State good blood can make out of a bad locality. But within Massachusetts herself is an example of examples, a wonder of wonders, with which the usual instances fade into insignificance.

Pick out the dreariest, bleakest, most sandy and unproductive spot within her limits—the place where no native flower grows, and no native stream seeks in gradual descent a path to the sea—where there is neither pasturage, nor tillage, nor rock, nor ice, but only desert land beneath and desert sea before—where there are no animals, save the burrowing fox ; no birds, save the wild gulls of the deep. It is easy to fix the place, for the description answers but one—the extreme end of Cape Cod. And yet that jumping-off spot, fitly barren, the farthest removed from all connection and acquaintance with the rest of the world, that synonym of poverty and waste, Provincetown, is, in proportion to the number of its inhabitants, *the richest town in Massachusetts.*”

THE MERCHANTS' MAGAZINE AND OUR COTEMPORARIES.

The editor of the “ *Commercial Gazette and Marine Record of the Lakes,*” published at Cleveland, Ohio, by S. S. BARRY, in noticing the last (July) number of the *Merchants' Magazine*, seems to appreciate (perhaps too highly) our efforts for the last eighteen years, to “ encourage publications ” devoted to any of the varied “ specialities ” connected with the great commercial and industrial interests of the world. We are free to say that we have from the start been actuated by the motives so generously ascribed to us by our cotemporary in the following extract from the notice in the *Gazette* :—

“ This magazine has now reached its thirty-fifth semi-annual volume ; is the oldest journal in this country, of its class, and may be regarded as the parent of many lesser lights, that now shine with more or less brilliancy in our commercial firmament. Whatever compliment may have been merited and received by other commercial journals, they may all in a very liberal and significant sense ascribe to this the title of father. The proprietor has always labored to support and encourage publications devoted to similar objects, carefully avoiding the cut-throat policy of most political journals in endeavoring to build up their own structure upon the ruins of others, and this unprecedented liberality on his part, has won for him a host of friends, each of which would, if necessary, sacrifice their own interests to sustain that medium that can accomplish most toward improving our commercial literature.”

THE BOOK TARDE.

1.—*Worth and Wealth*; a Collection of Maxims, Morals, and Miscellanies, for Merchants and Men of Business. By FREEMAN HUNT, editor of the *Merchants' Magazine*, "Lives of American Merchants," &c. 12mo., pp. 504. New York: Stringer & Townsend.

Some idea of the character of this work may, perhaps, be gathered from the preface, an extract from which we here subjoin:—

My aim is to present illustrations rather than theories, examples rather than precepts. Yet that there is a true theory of business is as evident as that every art has its science, or, stating the matter more generally and less formally, that there is a good and a bad, a true and a false way of doing everything. That master of the *theory* of Common Sense, Bacon, has said that "nothing should be put in practice which has not been previously developed in theory." Trade is as universal as the race, as ancient as the first barter, when two men got what both wanted by giving what neither needed, and each gained, while neither lost. In our day, trade has penetrated and gives the key-note to civilized life, and Commerce, which used to hug the coasts of the Mediterranean, and then crept along the shores of the three eastern continents, now ransacks the globe, casts the shadows of its masts in the remotest inlets of the Pacific islands, and wakens Saxon echoes in the loneliest and dimmest forests of Tasmania.

This rich experience of every age, this daily life of trade around us, is full of matter for Mercantile Science. Many a rich waif of thought has been thrown up from the heaving ocean of Commercial life. Some elevating examples of the heroism of mercantile honesty and honor, many dazzling stories of success, are to be found in the annals of trade. Many bright sparks of wit are struck out by the collisions of Commerce.

Out of these it would be no difficult task to compile the Percy Anecdotes of Trade, a sort of Mercantile Lacon, or Hand-Book of Mercantile Practice. It would be still more profitable to arrange this mass of material into something like system, and to construct out of them a true theory of business. And it is strange, that while every profession, every mechanical art has its theory, no one has as yet attempted to construct the Science of Business.

Such a system would embrace a code of business ethics, including the Morals and Manners of Trade, the *rationale* of business management, and a course of business education, including the study of the resources of nations, and Commercial Geography, the processes of production, and the Laws of Wealth, or Political Economy. And it might be studied with advantage by the Merchant's Clerk, just as the law student, or the medical student, studies the elementary books of of his profession.

Franklin was the first, I suppose, to bring together with some little attempt at system the rules of business conduct—the maxims of thrift. The influence of his writings, which were full of the true philosophy of business life, in giving tone and direction to the mercantile mind of America, and in a measure of Europe, has been marked and lasting.

Since Franklin's day, while, as we have seen, the materials have immensely increased, nothing has been done towards arranging and digesting them.

The last eighteen years of my life have been devoted to labors and studies, connected with what I have been in the habit of calling the literature of commerce: by which terms is indicated that branch of letters, in which mercantile affairs find voice and utterance, either in books or the periodical press. How small the space in literature, commerce which fills the world, now occupies, is too obvious to need dwelling upon. My time and thought, the best products of which are the volumes of the *Merchants' Magazine*, have been necessarily given to the more practical, material aspects, the facts and figures of trade. But these dryer studies have

often been relieved by lighter and more interesting topics, the anecdote, the happy illustration, the pithy maxim, which are constantly presenting themselves. Nor have I failed, while mainly occupied with the material aspects of trade, to become daily more impressed with the importance of its social and moral aspects.

This book, as its title indicates, is a somewhat miscellaneous collection, without attempt at strictness of method. The reader may form from it, some idea how rich in anecdote and illustration are business topics; not second in this respect to the science of political economy itself. To selections from various sources, I have added my own contributions and those of several friends. I should do injustice to myself as well as to an honored name, were I to omit expressing my obligations in this particular, to John Grigg, Esq., of Philadelphia.

This is a book for the leisure half-hour, those intervals which sometimes occur to the merchant and the clerk; for the fireside, when the mind seeks relaxation, yet would not be unemployed, when the suggestion contained in the pleasant anecdote, or pregnant maxim, finds entrance into a mind prepared, and stamps itself upon the memory.

The reader will, I think, find this volume an appropriate companion to my "*LIVES OF AMERICAN MERCHANTS*," which furnish noble illustrations of many of the maxims of business life here presented.

FREEMAN HUNT.

The above work will be forwarded per mail, post paid, to any part of the United States, on the receipt of one dollar and twenty-five cents. Address S. J. Barber, office *Merchants' Magazine*, New York.

2.—*Life, Explorations, and Public Services of John Charles Fremont*. With Illustrations. 18mo., pp. 355. Boston: Ticknor & Fields.

The topics of this work are regarded by the writer as having an interest and dignity entirely independent of any of the excitements and political operations of the day; and it has, we are assured by Mr. Upham, the author, been prepared with no other feeling than to present what men of all parties and sections will hereafter recognize as a true picture of a character and a life that has justly attracted attention—a life that will occupy a foremost place in our annals. The facts are gathered from public records, and passages are extracted from the reports of the expeditions of Fremont, which have substantially the value and authority of an autobiography. The work has an interest, aside from the fact that the subject of it is the candidate of a large party for the Presidency of the United States.

3.—*The Captive Youths of Judah*. A Story with a Moral. By ERASMUS W. JONES, of the "Black River Conference." 12mo., pp. 468. New York: Derby & Jackson.

A story, written in a semi-fictitious style, by a preacher, we take it, of the Methodist "persuasion." The frank, independent style of the author is as refreshing to our taste as the narrative of his story. The Bible, of course, furnishes the foundation of the work; but the author has consulted Josephus, Rollins, ancient history, various commentaries, and other works designed to illustrate and develop the plot and plan of the tale.

4.—*Vassail Morton*. A Novel. By FRANCIS PARKMAN, author of "*History of the Conspiracy at Pontiac*," and "*Prairie and Rocky Mountain Life*." 12mo., pp. 416. Boston: Phillips, Sampson & Co.

The multiplicity of novels, of home and foreign production, daily falling from the press, has often induced us, who can scarcely find time to read one in a year, to enquire what becomes of all books? or where are all the readers? A writer now-a-days must have some well-earned reputation to receive a "parish" of readers. That reputation Mr. Parkman has earned by his previous works, which leave the marks of the scholar, and the man of genius, wielding his pen so cleverly as to enlist and enchain many choice and sympathizing readers.

- 5.—*The Pickwick Papers.* By CHARLES DICKENS, ("Boz.") With forty-eight Illustrations on Steel, from Designs by Phiz and Cruikshank. In 2 vols., 12mo., pp. 882. Philadelphia: T. B. Peterson.

We have been surprised that no American publisher has ever before conceived the idea of producing a handsome library edition of the complete works of the inimitable "Boz." The want has long been felt, and we have no doubt but that Mr. Peterson will find his account in, and be amply remunerated for the enterprise he has undertaken and entered upon with so much spirit. The initiatory volumes, "the Pickwick Papers," come to us in two substantial volumes, printed on good paper, and a bold and beautiful type. These are to be followed by the other matchless tales of the author in the order of their original publication. This edition is to be illustrated with all the original illustrations by Cruikshank, Crowquill, Phiz, &c., from the original London edition, on copper, steel, and wood. With the "Pickwick Papers" commenced the successful career of the author. They place before the reader a constant succession of characters and incidents, painted in vivid, but life-like and amusing colors, and present a series of adventures in which the scenes are ever changing, and the characters come and go like the men and women we encounter in the actual, real world.

- 6.—*Homeric Ballads and Comedies of Lucian.* Translated by the late WILLIAM MAGINN, LL.D. Annotated by Dr. Shelton Mackenzie, editor of "Shiel's Sketches of the Irish Bar," "Noctes Ambrosianæ," &c. 12mo., pp. 338. New York: Redfield.

The present is the fourth volume of a series of Dr. Maginn's miscellaneous writings which have appeared, under the editorial auspices of the industrious Dr. Mackenzie. No one can be better fitted for the task, both by his acquaintance with the author, and his judgment and discrimination in literary matters. These translations of the Homeric Ballads and Episodes have never before appeared in a collective form. The first twelve of the ballads, versified by Maginn, are portions of the Odyssey, and, as the editor truly says in his preface, are "sufficiently isolated in interest to bear separation from the main narrative, and sufficiently picturesque to permit their being rendered into English in a popular form, much akin, in fact, to that in which tradition and conjecture agree in affirming they were originally framed and sung." The ballads are prepared with introductions by the translator, containing interesting and finely-drawn sketches of the heroes and heroines of the pieces. Maginn is said to have bestowed his greatest care on the Homeric Ballads, and his translation of these, perhaps, as a scholarly critic has remarked, "for antique dignity and faithfulness, are unsurpassed by any versions in our language." The preface and annotation of the editor add much to the value and interest of the volume.

- 7.—*The Adventures of Gerard the Lion Killer*; comprising a History of his Ten Years' Campaign among the Wild Animals of Northern Africa. Translated from the French, by CHARLES E. WHITEHEAD. 12mo., pp. 432. New York: Derby & Jackson.

Here we have the history of a brave heart and a true hunter, translated by one who could fully appreciate such an intrepid spirit, being himself a lover of the chase, a hunter in his own native land. While abroad in Paris, some fancy led him to the shooting-gallery; there he was attracted by the unerring shot of a marksman, known as "Gerard, the Lion Killer." This interview prompted him to read a book which he had seen placarded on all the cabinets de lectures and book-stores for a month, without having the curiosity to look at it. After purchasing the book, and reading it, Mr. W. translates it for the benefit of those who enjoy this noblest of pastimes, and those who have shared with him the hunter's life. The translator says of the work: "It is no amateur's study that he gives to the reader, but it is his daily experience of ten years." The book is written in simple words, telling of great successes, and hand-to-hand battles with the lion, and portraying a hunter's feelings, his anxieties and pleasures, with literal fidelity. Some of the daring scenes which the author encountered are well illustrated, and those who have a love for adventure will be much interested in the noble hunter's experience in Northern Africa.

- 8.—*The British Essayists*; with Prefaces, Historical and Biographical. By A. CHALMERS, F. S. A. Boston: Little, Brown & Co.

We have noticed in the order of their publication, the "Tatler" and "Spectator" of this matchless series of British Essayists. The two last named complete twelve volumes already published. We have now before us the "Guardian," in three additional volumes. The views of the Essayists in the choice of a name appears to have been either to select one that did not pledge them to any particular plan, or one that expressed modesty or promised little, and might afterwards excite an agreeable surprise by its unexpected fertility. Of the former class are the "Spectator," "World," "Mirror;" of the latter class are the "Tatler," "Rambler," "Titler," "Adventurer." The "Guardian," though assuming the austerity of the preceptor, has all the playfulness of the friend and companion; partaking of the amusements of his pupils, he provides for their instruction. The value of this series, which is published in an exceedingly neat library form, cannot well be over-estimated. It must form an interesting if not an important part of every library, public or private, and particularly the latter.

- 9.—*Forest and Shore; or, Legends of the Pine-Tree State.* By CHARLES P. ILSLEY. 12mo., pp. 426. Boston: John P. Jewett & Co.

Maine, which our author denominates the "Pine-Tree State," is not without its legends or its traditions. Some of these traditions, Mr. Ilsley has embraced in the present series of sketches. The stories, seven in number, viz.: The Wrecker's Daughter; the Scout; the Lightkeeper; the Settlers; the Liberty Pole; the Storm at Sea; and the Canadian Captive, possess a varied interest. Those founded on the history of the early settlement of the State of Maine, are, the author assures us, entitled to more credence than those the scenes of which are laid on the sea coast. He makes an exception, however, to the "Liberty Pole;" all the incidents of which, he assures the reader, are purely historical. The author does not so much aim to portray character, as to describe scenes and detail incidents without exaggeration. The "passage" of the book through four editions in less than as many months, is pretty conclusive evidence of its success.

- 10.—*The Hallig; or Sheepfold in the Waters. A Tale of Humble Life on the Coast of Schleswig.* Translated from the German of Biernatzki, by Mrs. GEO. P. MARSH. With a Biographical Sketch of the Author. 12mo., pp. 298. Boston: Gould & Lincoln.

This book, we are informed by the accomplished translator, has received much commendation in Germany, as a highly interesting contribution to the physical geography of a part of Europe lying quite beyond the reach of ordinary observation, and as a general and faithful sketch of human life under conditions which are hardly paralleled elsewhere. The descriptive portions she believes to be scrupulously accurate; and, though the thread of fiction has been woven into the narrative, its leading incidents are historical facts, and many of them are drawn from the personal experience of the author. Mrs. Marsh, the translator, has given a well-written sketch of the author, abridged from a life by his son. This is an interesting and, withal, instructive book, well worthy of the English dress Mrs. Marsh has given it.

- 11.—*Calderon; his Life and Genius, with Specimens of his Plays.* By RICHARD CUEVERIX TRENCH, B. D., author of "The Study of Words," "English, Past and Present," "Lessons on Proverbs," "Synonyms of the New Testament," "Poems," &c. 12mo., pp. 232. New York: J. S. Redfield.

The "literary world" of America are indebted to Mr. Redfield for some of the choicest gems of literature, and especially for the classical and scholarly labors of Mr. Trench. Diversity of opinion exists in regard to the genius of Calderon. His German admirers would elevate him to a Shakspeare; while Sismondi seems to have regarded him little better than a "dexterous playwright." In the brief and beautiful sketch of "his life and genius," prefixed to the "sketches of his plays," Mr. Trench has succeeded in forming and giving a critically true, and philosophically just, estimate of his character.

- 12.—*The Camel; his Organization, Habits, and Uses, considered with reference to his Introduction into the United States.* By GEORGE P. MARSH. 12mo., pp. 224. Boston: Gould & Lincoln.

The subject of introducing the camel into the United States for commercial purposes, has been discussed in a former number of the *Merchants' Magazine*. Mr. Marsh, availing himself of the facilities afforded by a residence of some years in the Turkish Empire, (as United States Minister at Constantinople,) investigated the subject more fully than it had been in his power to do in this country, and more fully perhaps than it had ever been done before. The volume contains, in an accessible form, much interesting matter touching the anatomy, habits, local conditions, uses, endurance, &c., of the camel, with a chapter of its introduction into the United States. Mr. Marsh is an exact scholar, and possesses that literary integrity which give to his statements and observations the stamp of reliability. The *Indianola (Texas) Bulletin* of the 12th June, 1856, says workmen are now busy in erecting enclosures for the camels that are now daily expected at that port, for services on the Western plains. The building is to be two hundred feet long by twenty feet in width, and the enclosure will cover ten acres of ground. It is proposed to keep the animals at this place several months to recruit them. Some of the animals were presented by the Viceroy of Egypt to our government, but most of them were procured by Major Wayne and Captain Porter, under the appropriations made for the purpose at the last session of Congress.

- 13.—*The Life and Adventures of James P. Beckwourth, Mountaineer, Scout, and Pioneer, and Chief of the Crow Nation of Indians.* Written from his own dictation, by T. D. BONNER. With illustrations. 12mo., muslin, pp. 537. New York: Harper & Brothers.

This narrative of James P. Beckwourth lets the reader into the social and political life of our Indian tribes. He was himself a chief of one of the most powerful nations, adopting the habits of the Red Men, and entering into all their customs, and, after more than twenty years of varied experience, he sits down and relates his adventures. They were written as they fell from his own lips, and have the charm which arises from the consciousness on the part of the reader that they are truthful, and relate what has really taken place in the history of a remarkable man.

- 14.—*The Christian Virtues: Personified and Exhibited as a Divine Family in their Distinctive Characters, Associations, Missions, Labors, Transformations, and Ultimate Rewards. An Illustrated Allegory.* By Rev. D. D. BUCK. 12mo., pp. 280. New York: Miller, Orton & Mulligan.

Under the garb of the agreeable allegory, the virtues are here contemplated as children of one family and religion, as a mother in the midst of her children. The varieties of character are exhibited, and the lesson of esteeming others better than ourselves rendered attractive. It will be read with more interest than a sermon, and its teachings will, we have no doubt, prove far more effective in their influence upon character. We commend the chapter on "Industry" to every Christian.

- 15.—*Incidents in White Mountain History.* By Rev. BENJAMIN G. WILLEY. To which is added an accurate Guide from New York and Boston to the White Mountains. Boston: N. Noyes. New York: M. W. Dodd.

Here is an interesting book to those who have visited or contemplate visiting the White Mountains, which have of late years become a resort for large numbers of tourists. It is interesting, too, to the native of New Hampshire, the student of history, and the general reader, containing as it does Indian traditions and facts relating to the discovery and settlement of the mountains, an account of the destruction of the Willey family, and anecdotes illustrating life in the back-woods. Records of the temperature on the mountain are given. The volume is illustrated with numerous engravings.

- 16.—*The Heathen Religion, in its Popular and Symbolical Development.* By Rev. JOSEPH B. GROSS. Boston: John P. Jewett & Co. 1856. 12mo., pp. 372.

The system of ancient mythology connected with a period which was overshadowed with a sort of Egyptian twilight, is here described in its details, together with a view of the theological doctrines of the Hindoos, the Persians, and the Scandinavians. It is maintained that the religious institutions and worship of antiquity here delineated, arose from the spirit of a former age. The author alleges that, "in the earlier ages of the world, the universe could not be contemplated by the untutored mind of man, as the sole production of a Supreme Being, as he was incapable of reasoning *a posteriori*." It was, therefore, reserved for the genius of a Lord Bacon, by publishing a guide to the proper interpretation of the works of physical creation, in his system of inductive reasoning, to lead the mind from these works up to their Creator.

- 17.—*The New Age of Gold; or, the Life and Adventures of Robert Dexter Romaine.* Written by Himself. 12mo., pp. 403. Boston: Phillips, Sampson & Co.

One need only run over the contents of the first chapters that make up this interesting piece of autobiography, to acquire the inducement necessary even in this hot month of August, to read on to the end of the several chapters. Robert Dexter Romaine was born, as he informs the reader at the outset, in Newburyport, on the 17th day of April, 1826, in a house not a stone's throw from the mansion of Lord Timothy Dexter, who laid the foundation of his fortune by shipping warming-pans to a hot climate—a speculation which few who read the *Merchants' Magazine* would be likely to engage in, even if encouraged by our advice in advance. The "New Age of Gold," if not strictly falling within the scope of our "commercial literature," is, perhaps, the more readable from the spirit of adventure which pervades its pages. It is, on the whole, an exceedingly interesting book.

- 18.—*The Tongue of Fire; or the True Power of Christianity.* By the Rev. WILLIAM ARTHUR, D. D., author of "The Successful Merchant." Portrait. 18mo., pp. 354. New York: Harper & Brothers.

Mr. Arthur is regarded in Great Britain as one of the most powerful and eloquent preachers in the Wesleyan connection. His reputation is hardly less in this country, where his piety and talents secured for him thousands of friends and admirers among all denominations. The present work aims to exhibit the true power of Christianity, by reference to the effects of the effusion of the Holy Spirit on the day of Pentecost; contrasting the Christian life and ministry of the present day with those of the primitive believers, it sets forth a variety of practical lessons for the warning and instruction of the Church. The work is marked by fervor of spirit, urgency of appeal, and vigorous eloquence of expression.

- 19.—*Memorials of Captain Hedley Vicers, Ninety-Seventh Regiment.* By the author of the "Victory Won." 18mo., pp. 300. New York: Robert Carter & Brothers.

Captain Vicers lost his life in the Crimean war, heroically leading on a handful of men at Sebastopol on the night of the 23d March, 1855. Young, brave, and religious, his example may not be lost to the world by those touching memorials. It is a book that will interest the young, and all who think they can serve God by taking "the sword," or fighting the battles of their king and country.

- 20.—*The Attache; or Sam Slick in England.* By the author of "Sam Slick, the Clockmaker," "Nature and Human Nature," "The Old Judge," &c. New York: Stringer & Townsend.

A new edition of one of the author's earliest works, which is regarded by many as his best caricature of the Yankee character. Judge Halliburton has become a sort of classic in this kind of literature.



- 21.—*The Earnest Man.* A Sketch of the Character and Labors of Adoniram Judson, first Missionary to Burmah. By MRS. H. C. CONANT. 12mo., pp. 498. Boston: Phillips, Sampson & Co.

The late Mrs. Judson, the fourth wife of Dr. Judson, the "earnest man" and devoted missionary, after his death, and while Dr. Wayland's Memoir was yet in preparation, planned a briefer history of his life and labors, to meet the wants of a large class of readers, that recently her declining health and subsequent death prevented her from accomplishing. Near the close of Mrs. Judson's life, Mrs. Conant was applied to to perform the task in her stead, with the understanding that it was with her entire concurrence and approbation. The materials of the present work are drawn from the rich collection furnished by Dr. Wayland, and many other equally authentic and reliable sources. The materials have been carefully compressed, and present a fitting sketch of the life and character of one of the most eminent of modern missionaries.

- 22.—*Memorials and Other Papers.* By THOMAS DE QUINCEY, author of "Confessions of an English Opium Eater," etc. 2 vols., 12mo., pp. 348 and 347. Boston: Ticknor & Fields.

To the American publishers, Ticknor & Fields, the English reader is indebted for the best and most complete collection of rich and varied productions of De Quincey. The two volumes before us contain an interesting acknowledgment from the author to the American editor of his works, his appreciation of the liberality of the American publishers, (T. & F.) The first of the two volumes contains full explanatory notes; the Orphan Heiress; Oxfind; the Pagan Oracles, and Revolution of Greece; and the second, Klosterheim; the Sphinx's Riddle, and the 'Templars' Dialogues. These volumes are uniform with the previously published collection, and render the whole series more than ever desirable, embracing as they do almost everything worth preserving.

- 23.—*Edward Clifford; or, Memories of Childhood.* 12mo., pp. 342. New York: Robert Carter & Brother.

The incidents recorded in these reminiscences, given as the experience of one child, are expressive of the feelings and memories of many unrecorded lives. These recollections of childhood, portrayed so feelingly, show how the most trivial occurrences affect the character of youth, and what are regarded as mere common events frequently exert a potent influence in the forming period of life. Illustrations are given of the power which parents and teachers can obtain by sympathy, which is the only key to the heart; if the confidence of the child is secured, then the teacher has an unbounded influence in helping to the true and wise formation of character and disposition. The aim of the book is excellent.

- 24.—*Loss and Gain; or the Story of a Convert.* By JOHN HENRY NEWMAN. 12mo., pp. 252. Boston: Patrick Donahoe.

A tale not intended as a work of controversy in behalf of the Catholic religion, but rather as a description of the course of mind which the writer supposes must issue in conviction of its divine origin.

- 25.—*Berénice.* A Novel. 12mo., pp. 332. Boston: Phillips, Sampson & Co.

An agreeably written and quite attractive tale, free from many of the faults of our modern fictions, and, like everything of the kind from this publishing house, it is free from anything calculated to lessen our respect for any of the writers who adorn or elevate the human character.

- 26.—*The Second Marriage; or a Daughter's Trials.* A Domestic Tale of New York. By CHARLES BURDETT, author of "The Convict's Child," &c. 12mo., pp. 238. New York: Charles Scribner.

Mr. Burdett's tales, and he has written in the intervals of occupation quite a number, are adapted to the common mind, and teach lessons of moral and social worth; and, if not marked by any extraordinary power, are never deficient in interest, as healthy, pleasing narratives.

April, 1854, it was further shown that the plaintiffs owed their truckman, one Atkins—who had before done, and has since done, their trucking—\$2,050, which has since been paid. Also another bill of trucking of \$150, and a bill for wharfage of over \$100, and that Francis Huckins owed an individual debt of over \$500, none of which have been paid, and none of which creditors became parties to the said indenture.

On these grounds, the defendants alleged that they had been deceived when they signed the said indenture; that had they known that these other debts then existed, they would not have become parties thereto, nor given up their original notes; they, therefore, proposed to set aside the whole agreement, and, offering to give the plaintiffs credit for the 60 per cent of their debt which James Huckins had paid, they tendered in court the unmatured notes of Francis Huckins, given for the balance of the debt of F. & J. W. Huckins, and offered to give judgment for the balance of the proceeds of the California shipment, after deducting the 40 per cent and interest. They did not offer to pay back to James Huckins the 60 per cent; and the funds in their hands from California are not sufficient to have paid the whole debt of F. & J. W. Huckins, without the aid of James Huckins.

Dewey, J., instructed the jury that the proof of the joint shipment and the receipt of the proceeds by the defendants made a *prima facie* case for the plaintiffs; that they were therefore entitled to recover, unless the defendants, upon whom the burden of proof then fell, should show a good reason for not paying over such proceeds; that if the two original notes had been obtained from the defendants by fraud, they might still be treated as in being, and might be pleaded in set-off; that the mere fact of all the creditors of the plaintiffs not having become parties to the said indenture would not of itself vitiate it, but it was for the defendants to prove that they were induced to sign it on that express stipulation, and that that stipulation was known to the plaintiffs to be untrue; that the evidence of Mr. Chipman did not exhibit an indebtedness by F. & J. W. Huckins such as was contemplated, because he and Francis Huckins were *quasi* partners, and that Francis Huckins took what was his own property, and that no indebtedness exists from one partner to another until it is made to appear on a settlement of the partnership; that it was for the jury to say whether the other debts, proved to have been owing at the time of extension, (one of which only had been paid,) and which were not included in the said indenture, were of such a nature as would entitle the defendants to complain of fraudulent deception, because of their not being included in the schedule of liabilities of F. & J. W. Huckins.

If the jury were of opinion that the defendants had made out the alleged fraud, they would rescind the whole contract, and return a verdict for the balance due the plaintiffs, after deducting the 40 per cent aforesaid.

If, on the other hand, they believed that the defendants entered into the said contract understandingly, and believing it to be for their interest to do so, they should return a verdict for the plaintiffs for the full amount of the shipments to California, with interest from the time when they were realized.

The jury found for the plaintiffs for the whole amount claimed, and interest.

OF THE MATURITY OF A PROMISSORY NOTE.

In the Court of Common Pleas, (New York city,) before Judge Brady.
Brown vs. Ryckman.

This is an action against the maker of a promissory note. The complaint alleges the making of the note, that it has matured, that the whole amount is due to the plaintiff, that it was endorsed and delivered to him by the payee therein named, and demands judgment for the amount thereof. The answer first, on information and belief, says that the plaintiff is not the holder or owner of the note, and that E. F. Brown is the owner and party in interest. The answer then, secondly, as a separate defense, alleges that the note was given to E. F. Brown for services to be performed, and that the consideration thereby failed; and further in this connection, that if the plaintiff is the owner, he took it with notice of such

failure. The answer then, thirdly, as a separate defense, says that the defendant has no knowledge or information sufficient to form a belief that the said E. F. Brown endorsed or delivered the note to the plaintiff for a valuable or any consideration. The answer then, fourthly, as a further and separate defense, alleges that the plaintiff is an attorney at law, and if he is the owner of the note he obtained it for the purpose of prosecuting it contrary to the statute in such case made and provided. The plaintiff demurs to the whole of the answer, except that part of it denying the endorsement or delivery of the note by the payee, and for reasons set out in detail—but in reference to the second and fourth defenses more particularly that they are hypothetically stated. The allegations that the plaintiff is not the owner and holder of the note, and that E. F. Brown is the owner and real party in interest, create no issue and amount to a mere traverse, which is not recognized by the code. They do not deny the property in, and possession of the note by the plaintiff, and yet allege the note to belong to another. If these allegations were good, as a denial, they would be bad for duplicity. Each defense must be separately stated, and be an answer to the cause of action to which it is addressed. (10 Pr. Rep., 68; 5 Sand. 210; 8 Pr. Rep., 242.) Perhaps, if the denial of the endorsement or delivery was not set up as a separate defense, the allegations just mentioned would be consistent with it and sustained. As to the first defense, therefore, the demurrer is well taken, but different considerations suggest themselves as to the residue of the answer. I am aware that in several cases hypothetical pleading has been declared to be obnoxious, (6 Pr. Rep., 59, 84, 401; 14 Barb., 533; 5 Pr. R., 14; 7 Barb., 80,) and an examination of these cases shows that the peculiar form of denial allowed by the code has not received the consideration which it required. I suggest this with due deference to the learned judges who delivered and concurred in the opinions expressed in these cases. The case in 5 Pr. Rep. supra arose where a denial on information and belief was allowed. Those referred to in 7 Barb. and 6 Pr. Rep., were cases in which the hypothetical answers were as to the acts of the defendants, and presumptively within their own knowledge; and in the case in 14 Barb., Justice Willard, who delivered the opinion in 5 Pr. Rep. supra, also delivered the opinion of the court, citing in support of his views, among others, the cases mentioned. These decisions appear to be founded on a rule of the common law system of pleading, which required a plea seeking to avoid the declaration to confess directly, or by implication, that but for the matter of avoidance contained in it, the action could be maintained. (Conger vs. Johnson, 2 Wendell, 96.) Under that system there were but two pleas—the plea in abatement, and the plea of *prius delicti* continuance, which required a verification. The conscience of the party was not appealed to, and the pleader was not called upon to consider what his client could declare on oath, but what form he should adopt to place the defense on the record. But hypothetical pleading, even under that system, was not always condemned, as illustrated by Judge Woodruff in Ketcham vs. Zerega, 1st E. D. Smith, 553. The difficulty under which the defendant must rest as to the denial of what another did, which he cannot deny, being ignorant thereof, and which he cannot admit for the same reason, is not considered in any of the cases mentioned, except in the case of Ketcham vs. Zerega. The code has introduced a system entirely new. It is not an alteration; it is a radical change, and section 140 not only abolishes all the forms of pleading heretofore existing, but provides that the rules by which the sufficiency of a pleading is to be determined, are prescribed by the act. This leads to the decision of the question, whether under the code the answer of a defendant under oath may be hypothetical, and indeed whether it can be otherwise in many cases which may arise. The defendant in this case admits that he made the note sued, but he does not know whether it was endorsed or delivered to the plaintiff, and he denies any knowledge or information on the subject sufficient to form a belief which puts that fact in issue. Unless he denies the allegation positively, there is no other mode of reply. He has no alternative. The act prescribes the manner of his denial, and leaves him no choice. The denial is itself, in its own nature, hypothetical. He does not know whether the plaintiff is the owner or not, but if he is, then there is a defense, and

so he tells his story. It is a very natural sequence to the statement of his doubt on the subject, and that doubt, of course, he has a right, and when his conscience is appealed to, is obliged to entertain. It follows as matter of law, if the endorsement or delivery be not proved, that the plaintiff cannot recover; but whether it can be proved, remains to be determined by trial. If, however, it should be proved, and the plaintiff is right in court, then the defenses alleged are good; and if proved, the defendant must succeed. He cannot state that the plaintiff took the note with knowledge of the failure of consideration, because he does not know whether he took the note at all or not, and his oath admonishes him on the subject. If, however, the plaintiff did take it, then he took or obtained it under the circumstances and for the purpose stated in the answer. Thus it seems that the defendant could not place his defenses before the court in any other mode than the one adopted from the necessities which the new system has created, and had the alternative of admitting what might not be true, and so jeopardize his rights or brave his conscience, and assume to be false a fact alleged of which he was ignorant. This may often be the position of the defendant, in which his rights are not to be restricted, limited, or controlled by any arbitrary rule, not of pleading, but of verification, which is the true question in these cases under the code. Judge Woodruff very justly remarks, in *Ketcham vs. Zerega*, *supra*, and at page 560—"It may often be true that the defendant is wholly ignorant of the facts alleged by the plaintiff, and if so, he cannot be required to admit them. To compel him to do so is to do injustice." And again—"It is clear to my mind that the defendant cannot be required, as a condition of averring new matter, to make an admission of the facts alleged, which shall preclude him from denying them on the trial." For these reasons I consider the third and fourth defenses well and sufficiently stated, and that the demurrer to them was not well taken. It was insisted on the argument that the fourth defense was objectionable because it did not set out in detail the facts and circumstances of the procurement of the note by the plaintiff to sue. The statute before the code only required the defendant to give notice that he would insist upon and prove at the trial that the demand on which the action was founded had been bought and sold, or received for prosecution contrary to law, without setting forth any other particulars. (2 Revised Statutes, fourth edition, page 475.) Nothing more is now required, and the fact of the procurement is alleged sufficiently for the defense it makes. The judgment must be for the defendant, without costs to either party, and with liberty to the plaintiff to withdraw the demurrer if he shall deem it advisable.

CONTRACT TO DELIVER MERCHANDISE "AS EARLY AS POSSIBLE."

Cincinnati, April 14, 1856. Judge Gholson delivered an opinion in this case. The defendant gave the plaintiff the following written order:—

"Cincinnati, Ohio, November 8, 1853.

"I have given my order this day to H. W. Pitkin for twenty-five bushels of osage-orange seed, to be delivered as early in the season of 1854 as possible; said seed to be new crop, and good, and the price \$15 per bushel.

(Signed)

J. S. McCULLOUGH."

The action was for a refusal to accept and pay. One of the defenses relied upon was that the seed had not been delivered in the time required by the contract.

The question turned on the expression, "as early in the season of 1854 as possible." It was claimed on the part of the plaintiff that it meant nothing more than a reasonable time; that ordinary diligence in the early delivery of the seed for the season could only be required.

On the other hand, it was claimed that "as early as possible" meant something different from a contract to be performed "within a reasonable time."

It very clearly appears that from the nature and intended use of the article, which was the object of the contract, that time was a material matter. The contract required, and it was important to the vendee that there should be, an early delivery.

All that he would claim would be a readiness to deliver "within a reasonable

time." The same early opportunity by which he sent four bushels of the seed, which reached the defendant on the 7th of January, might have been used for the whole quantity. The balance not being ready for delivery until the 22d of February, I am compelled to say it was too late under such a contract as this, however reasonable it might have been in an ordinary case.

COMMERCIAL CHRONICLE AND REVIEW.

CONDITION OF THE MONEY MARKET—COLLECTIONS AND PAYMENTS—COUNTRY SPECULATIONS—
MOVEMENT OF THE CROPS—STATEMENT OF THE DEFICIENCY IN BREADSTUFFS IN EUROPE AND
SOURCES OF SUPPLY—A HIGHER STANDARD OF INSPECTION FOR FLOUR NEEDED—THE STOCK
MARKET—LOANS TAKEN AND PROPOSED—THE BANK MOVEMENT—RECEIPTS AND COINAGE OF GOLD
—IMPORTS AND EXPORTS AT NEW YORK FOR JULY, AND FOR SEVEN MONTHS FROM JANUARY 1ST
—IMPORTS OF DRY GOODS AND EXPORTS OF DOMESTIC PRODUCE, &c., &c.

THE demand for money has increased, and the market has become more stringent, while rates of interest are generally higher. The collections throughout the interior, for money due at the seaboard, have been more difficult than usual in certain districts. The South has been prompt, every product of her soil having turned readily into gold, but the North and West have been sorely disappointed. Precisely what has made the farmers so poor it would be difficult to say. Everything which they had to sell has commanded a very high price, and they might have been well supplied with money. Two causes are assigned as the reason why they have held back their funds; one is, the hoarding of produce for higher prices, and the other, the general disposition manifested during the last year to speculate. Those farmers who had money, instead of handing it over to their merchant in payment of their debts, used it for a "little speculation." The merchant, who had collected some funds, was affected with the same mania, and instead of forwarding his cash in payment of his liabilities, tried the same experiment. Nearly all speculations of this sort have turned out disastrously, and have diminished the ability of all concerned to make payment of their just obligations; while the detention of the money has been seriously felt by those in the city who had counted upon it to relieve the pressure upon their own Exchequer.

The movements of the new grain crops are now attracting the most attention. The yield of wheat through the Union is acknowledged to be above the average both in quantity and quality. There are exceptions in particular districts where damage has resulted to the crop from local causes, but the supply in the country at large is greater than ever before reaped since its settlement. The downward tendency in prices, which for a while was quite marked, created some alarm, lest the value should fall below a remunerating rate; but this has been dissipated by the late news from Europe. The improvement of the harvest in England has not been so universal or rapid as to relieve all fears, while it is now settled that France will need an import from us equal to six or eight millions of bushels. It is true that the inundations occurred in districts not largely devoted to the production of breadstuffs, so that the damage to this particular crop from that cause will be less than was anticipated. But heavy rains in other departments have inflicted much injury, while from the scarcity of labor, and various other causes, the supply of breadstuffs in France is decreasing, and for the current year will fall below the average. Previous to the late war the countries having an outlet through the

Black Sea, have seldom failed to furnish a great portion of the supplies needed, while Spain has been, at times, a large producer above her own wants. For two years the ports of the Black Sea have been more or less closed, and the trade interrupted or destroyed. This year the channel is again open, and the grain fields have once more borne a fair harvest; but the unusual throng the war has attracted to that quarter, has drained the accumulated stock, and will absorb a large portion of the fresh receipts, so that the shipments to distant ports will be necessarily limited. Spain has a supply unusually limited, and is herself receiving shipments on her sea coast from this country; so that whatever her surplus may be in certain districts, she can have little to spare for her neighbor. France must therefore look to this country, and we are fortunately blessed with such abundance that, after supplying England and the continental states with all they need, and making our usual shipments to the West Indies, South America and Australia, we shall be able to supply all the deficiency in France, without diminishing our stock for home consumption so as to put up prices. Last year there was much damage done to the country by the fallacious hopes entertained by many of realizing "famine prices." This year, with a liberal stock left over, and an extraordinary abundance in the new crop, we shall be further than ever from the point of scarcity.

It is time that all who have the reputation of the country at heart should sound the alarm in regard to the flour manufactured here, that such stuff as is unfit for human food may no longer be sent to market, and sold as standard quality. Much of the wheat last year was poor, and this was held to be a sufficient excuse for the miserable depreciation, but that plea is no longer available, and it becomes all interested to aid in effecting a reform. Unless a change takes place before large exports are made for the current season, foreigners will become so much disgusted with our common flour that they will buy from us nothing but our wheat, and will grind it themselves, thus depriving our millers and mechanics of their share in the profits of the trade.

The Stock Market has been generally depressed, although there were several rallyings since our last, of longer or shorter continuance, when the "bulls" appeared to gain the ascendancy. Toward the close, as many who had left the city for the summer returned, there was more speculative movement, and the fluctuations in the market were more warmly contested. Several new railroad loans of small amounts have been negotiated. One of \$250,000, 8 per cent bonds, of the Burlington & Missouri Railroad, which were taken at 85. The State of Ohio is in the market for a 6 per cent loan of \$2,400,000, 30 years to run, to pay off the bonds of 1856, maturing in December. Some new issues of bonds have been privately distributed among the friends of the respective enterprises they were designed to aid, and the terms have not been made public.

The Bank movement shows a contraction toward the close, but the expansion has been continued at New York much longer than was expected or considered safe by sound political economists. The contraction has been going on for some time in discounts; but the money thus saved was immediately put out in loans on call, thus preparing a stock for the whole community, when the surplus funds, (mostly country bank balances,) should be needed. The following will show the weekly averages of the New York city banks:—

WEEKLY AVERAGES NEW YORK CITY BANKS.

Date.	Capital.	Loans and Discounts.	Specie.	Circulation.	Deposits.
Jan. 5, 1856.	49,453,660	95,863,890	11,687,209	7,903,656	83,534,893
Jan. 12.....	49,453,660	96,145,408	11,777,711	7,612,507	77,931,498
Jan. 19.....	49,453,660	96,382,968	13,885,260	7,462,706	82,652,328
Jan. 26.....	49,692,900	96,887,221	12,733,059	7,506,986	78,918,315
Feb. 2.....	49,692,900	97,970,611	13,640,437	7,622,827	82,269,061
Feb. 9.....	49,692,900	98,344,077	14,233,329	7,819,122	82,848,152
Feb. 16.....	49,692,900	99,401,315	15,678,736	7,698,441	88,085,944
Feb. 23.....	49,883,420	100,745,447	15,835,874	7,664,688	87,680,478
March 1...	49,784,288	102,632,285	15,640,687	7,754,392	88,604,377
March 8...	49,784,288	103,909,688	15,170,946	7,888,176	88,749,625
March 15...	49,784,288	104,528,298	14,045,024	7,863,148	88,621,176
March 22...	49,784,288	104,533,576	14,869,556	7,912,581	89,890,261
March 29...	51,113,025	104,745,307	14,216,841	7,943,253	88,136,648
April 5...	51,113,025	106,962,018	13,881,454	8,347,498	91,008,408
April 12...	51,113,025	107,840,435	12,626,094	8,281,525	91,081,975
April 19...	51,113,025	106,765,085	12,958,132	8,221,518	90,875,737
April 26...	51,113,025	105,538,864	13,102,857	8,246,120	89,627,230
May 3...	51,113,025	105,325,962	12,850,227	8,715,163	92,816,063
May 10...	51,113,025	103,803,793	13,317,365	8,662,435	89,476,262
May 17...	51,113,025	103,002,320	12,796,451	8,488,152	88,720,415
May 24...	51,113,025	102,207,767	13,850,333	8,335,097	87,094,300
May 31...	51,458,508	102,451,275	14,021,289	8,269,151	86,775,313
June 7...	51,458,508	103,474,921	16,166,180	8,430,252	90,609,243
June 14...	51,458,508	104,168,881	17,414,680	8,360,735	91,602,245
June 21...	52,705,017	105,626,995	17,871,955	8,278,002	93,715,837
June 28...	52,705,017	107,087,525	17,069,687	8,250,289	93,239,243
July 5...	53,170,817	109,267,582	16,829,236	8,637,471	100,140,420
July 12...	53,170,817	109,748,042	14,793,409	8,405,756	95,663,460
July 19...	53,170,817	110,873,494	15,326,131	8,346,243	95,932,105
July 26...	53,170,817	111,346,589	13,910,858	8,386,235	92,365,040
Aug. 2...	53,658,039	112,221,563	14,328,253	8,646,043	93,847,317
Aug. 9...	53,658,039	112,192,322	13,270,603	8,676,759	92,220,370
Aug. 16...	53,658,039	111,406,756	12,806,672	8,584,499	92,013,229

We also annex a continuation of the weekly statements of the Boston banks :—

WEEKLY AVERAGES AT BOSTON.

	July 21.	July 28.	August 4.	August 11.	August 18.
Capital	\$31,960,000	\$31,960,000	\$31,960,000	\$31,960,000	\$31,960,000
Loans and discounts..	52,467,575	42,506,495	52,800,815	53,207,000	53,130,736
Specie.....	3,679,263	3,660,057	3,827,617	3,861,000	3,825,692
Due from other banks	6,971,044	6,345,078	6,214,717	6,201,000	5,805,919
Due to other banks..	4,867,786	4,884,504	4,304,728	4,448,700	4,617,849
Deposits	15,927,968	16,234,117	16,500,272	16,342,500	16,020,969
Circulation	7,310,438	6,768,666	6,660,327	7,020,000	6,790,023

Annexed is a report of the condition of the banks of Missouri and its branches on the 30th of June :—

	Discounts.	Deposits.	Circulation.	Specie.
Bank of St. Louis.....	\$1,605,444	\$1,179,635	\$1,700,590	\$1,135,260
Fayette Branch.....	191,692	402,594	233,600	111,626
Palmyra Branch	89,921	54,365	205,360	66,290
Cape Girardeau Branch	161,245	26,446	192,820	58,940
Springfield Branch	167,353	44,386	152,580	76,226
Lexington Branch	197,443	79,671	213,530	94,262

Total..... \$2,413,098 \$1,487,097 \$2,693,460 \$1,601,600

The following is a statement of the condition of the Massachusetts banks on August 4, 1856 :—

LIABILITIES.			
	36 city.	135 country.	Total.
Capital	\$31,960,000	\$26,510,000	\$58,470,000
Net circulation.....	4,750,838	12,945,146	17,695,484
Deposits	16,500,272	6,783,605	23,283,967
Profit on hand	3,837,029	2,786,919	6,623,948
Total.....	\$57,047,689	\$49,025,760	\$106,073,399

RESOURCES.			
Notes, bills of exchange, &c.....	\$52,600,815	\$47,290,764	\$99,891,579
Specie.....	3,827,617	1,103,861	4,931,478
Real estate.....	619,207	681,135	1,250,342
Total	\$57,047,688	\$49,625,760	\$106,673,399

The receipts of gold from California continue large, but a considerable portion comes forward to the Atlantic States, either in coin or bars from the California mint. We annex a statement of the business at the New York Assay Office during the month of July :—

DEPOSITS AT THE ASSAY OFFICE, NEW YORK, FOR THE MONTH OF JULY.

	Gold.	Silver.	Total.
Foreign coins.....	\$4,000 00	\$3,800 00	\$7,800 00
Foreign bullion	27,000 00	8,755 00	35,755 00
Domestic bullion	1,244,000 00	9,745 00	1,253,745 00
Total deposits.....	\$1,275,000 00	\$21,800 00	\$1,296,800 00
Deposits payable in bars			1,266,800 00
Deposits payable in coin.....			30,000 00
Gold bars stamped.....			1,497,411 00
Transmitted to U. States Mint, Philadelphia, for coinage.....			48,328 00

The following is a statement of the operations at the Mint of the United States in Philadelphia, for the month of July :—

DEPOSITS.		
Gold.....	\$100,000	Silver..... \$160,000
Total.....		\$260,000

GOLD.		
	No. of pieces.	Value.
Fine bars	3	\$2,084 89
Half eagles	6,008	30,040 00
Quarter eagles.....	60,900	152,250 00
Dollars.....	170,885	170,889 00
Total	287,796	\$355,263 89

SILVER.		
Half dollars.....	30,000	15,000 00
Quarter dollars	852,000	213,000 00
Half dimes.....	900,000	45,000 00
Total.....	1,782,000	\$273,000 00

COPPER.		
Cents	99,815	998 15
Half cents	200	1 00
Total.....	100,015	\$999 15

RECAPITULATION.

Gold coinage	237,796	355,263 89
Silver coinage	1,782,000	278,000 00
Copper coinage	100,015	999 15
Total	2,119,811	\$629,263 04

The following is a statement of the deposits and coinage at the New Orleans Branch Mint for the month of July :—

GOLD DEPOSITS.

California gold	\$10,123 18	
Gold from other sources	2,105 27	
		\$12,228 45

SILVER DEPOSITS.

Silver parted from California gold	\$8,166 00	
Silver from other sources	79,212 78	
		79,244 44.
Total deposits		\$91,472 89

SILVER COINAGE.

Half dollars—200,000 pieces	100,000 00
Quarter dollars—200,000 pieces	50,000 00
Dimes—670,000	68,000 00
Total coinage—1,080,000 pieces	\$218,000 00

The following is the statement of operations of the San Francisco Mint for the quarter ending June 30, 1856 :—

6,501 gold deposits, weighing	618,419 07
And valued at	\$11,310,204 86

STATEMENT OF COINAGE.

Gold coins received from coiner during the quarter	10,192,400 00
Unparted gold bars manufactured	1,687,257 69
Silver coins received from coiner during the quarter	58,500 00
Silver bars manufactured	1,738 85
Total coinage of the quarter	\$11,814,891 54
Average coinage per month	\$8,988,297 24

In our last issue, we showed that the foreign imports for the fiscal year then ended, were larger than for any former year in our history. This has been continued; the total at New York for the month of July was larger than for any previous month since the settlement of the city. It was \$9,407,385 larger than for the same month of last year; \$5,487,982 larger than for July, 1854, and \$5,637,825 larger than for July, 1853, as will be seen from the annexed summary :—

FOREIGN IMPORTS AT NEW YORK IN JULY.

	1853.	1854.	1855.	1856.
Entered for consumption	\$16,725,643	\$14,258,797	\$18,008,485	\$19,288,885
Entered for warehousing	2,080,908	3,968,578	2,481,756	4,907,675
Free goods	1,072,502	1,812,917	799,671	1,280,854
Specie and bullion	199,454	198,068	69,085	288,918
Total entered at the port	\$20,078,507	\$20,228,350	\$16,308,947	\$25,716,832
Withdrawn from warehouse ..	1,702,448	686,832	2,029,164	2,187,887

The largest amount previously received, during a single month, was in August, 1854, when the total was \$23,084,133. There has been an increase in the goods warehoused, but the great bulk consists of goods entered directly for consumption. The total foreign imports at New York since January 1st, are \$49,761,865 larger than for the same time last year; \$18,976,516 larger than for the corresponding seven months of 1854; and \$16,103,211 larger than for the same time in 1853, as will be seen by the following comparison:—

FOREIGN IMPORTS AT NEW YORK FOR SEVEN MONTHS, FROM JANUARY 1ST.

	1853.	1854.	1855.	1856.
Entered for consumption.....	\$93,558,807	\$84,701,111	\$58,906,280	\$99,589,770
Entered for warehousing	13,587,589	17,690,823	16,264,647	21,093,324
Free goods	9,669,118	11,044,201	8,562,298	12,871,647
Specie and bullion	1,099,516	1,606,090	523,151	963,500

Total entered at the port....	117,915,030	115,041,725	84,256,376	134,018,241
Withdrawn from warehouse.	8,227,102	11,344,876	14,270,284	13,105,204

The country is rapidly increasing in population, and it is natural that the imports should annually augment; but the above total is in excess of any fair estimate of the wants of the country. The increase is a little more than half in dry goods, and the remainder in general merchandise. We have separated the aggregate for the convenience of our readers:—

DESCRIPTION OF FOREIGN IMPORTS AT NEW YORK FOR SEVEN MONTHS, FROM JANUARY 1ST.

	1854.	1855.	1856.
Dry goods	\$55,308,993	\$34,724,393	\$60,296,946
General merchandise...	59,732,732	49,531,983	73,721,295
Total imports.....	\$115,041,725	\$84,256,376	\$134,018,241

It will be seen that the total receipts of foreign dry goods in July, are \$4,647,925 larger than for July, 1855; \$1,987,818 larger than for the same month in 1854; and \$1,189,776 larger than for July, 1853. We annex a table giving further particulars:—

IMPORTS OF FOREIGN DRY GOODS AT THE PORT OF NEW YORK FOR JULY.

ENTERED FOR CONSUMPTION.

	1853.	1854.	1855.	1856.
Manufactures of wool.....	\$4,097,250	\$3,154,898	\$2,683,257	\$4,181,850
Manufactures of cotton.....	1,847,216	1,751,517	1,004,456	1,931,159
Manufactures of silk.....	4,824,913	3,625,613	3,458,933	4,829,350
Manufactures of flax.....	719,807	590,664	690,757	791,684
Miscellaneous dry goods.....	569,761	637,207	671,003	910,897

Total.....	\$12,058,447	\$9,759,899	\$8,508,406	\$12,644,440
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WITHDRAWN FROM WAREHOUSE.

	1853.	1854.	1855.	1856.
Manufactures of wool.....	\$581,250	\$631,958	\$350,944	\$407,577
Manufactures of cotton.....	98,255	237,989	121,677	81,683
Manufactures of silk.....	233,066	352,623	255,550	220,175
Manufactures of flax.....	18,957	39,000	39,832	39,929
Miscellaneous dry goods.....	32,796	52,100	43,158	71,131

Total.....	\$914,324	\$1,313,670	\$861,161	\$820,495
Add entered for consumption	12,058,447	9,759,899	8,508,406	12,644,440

Total thrown on the market ..	\$12,972,771	\$11,073,569	\$9,369,567	\$13,464,935
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ENTERED FOR WAREHOUSING.

	1853.	1854.	1855.	1856.
Manufactures of wool.....	\$278,785	\$1,085,558	\$224,725	\$657,573
Manufactures of cotton	119,021	834,278	101,494	176,222
Manufactures of silk	144,791	483,477	214,569	213,181
Manufactures of flax.....	9,488	85,708	74,166	69,699
Miscellaneous dry goods.....	21,121	79,701	45,124	55,864
Total.....	\$568,206	\$2,068,712	\$660,098	\$1,171,989
Add entered for consumption.....	12,058,447	9,759,899	8,508,406	12,644,440
Total entered at the port.....	\$12,626,653	\$11,828,611	\$9,168,504	\$13,816,429

The increase is comparatively least in silk goods. The total receipts of foreign dry goods at the same port since January 1st, are \$25,572,553 greater than for the corresponding seven months of 1855; \$4,987,953 greater than for the same time in 1854; and \$2,875,327 greater than for the same time in 1853, as will appear by the annexed tabular statement:—

IMPORTS OF FOREIGN DRY GOODS AT THE PORT OF NEW YORK FOR SEVEN MONTHS FROM JANUARY 1ST.

ENTERED FOR CONSUMPTION.

	1853.	1854.	1855.	1856.
Manufactures of wool	\$14,918,222	\$11,908,751	\$7,864,810	\$15,298,314
Manufactures of cotton	9,469,017	10,240,642	4,664,781	10,222,138
Manufactures of silk	20,679,454	17,165,878	11,257,784	19,486,648
Manufactures of flax.....	4,918,867	4,303,671	2,915,855	5,109,742
Miscellaneous dry goods.....	3,356,511	3,436,176	2,789,645	4,452,102
Total.....	\$53,837,071	\$47,050,118	\$29,492,325	\$54,563,939

WITHDRAWN FROM WAREHOUSE.

	1853.	1854.	1855.	1856.
Manufactures of wool.....	\$1,164,654	\$1,905,570	\$1,542,617	\$1,209,438
Manufactures of cotton.....	701,490	1,782,060	1,772,858	1,585,179
Manufactures of silk	1,008,372	1,798,661	1,838,438	1,467,799
Manufactures of flax	149,641	566,445	872,100	745,955
Miscellaneous dry goods.....	247,548	261,881	578,745	298,806
Total withdrawn	\$3,271,700	\$6,314,617	\$6,599,748	\$5,257,177
Add entered for consumption ...	53,837,071	47,050,118	29,492,325	54,563,939
Total thrown upon the market.	\$56,608,771	\$53,864,730	\$36,092,073	\$59,821,116

ENTERED FOR WAREHOUSING.

	1853.	1854.	1855.	1856.
Manufactures of wool	\$1,654,251	\$3,181,360	\$1,262,861	\$1,983,598
Manufactures of cotton.....	861,092	1,878,648	1,095,280	1,260,318
Manufactures of silk	1,115,548	2,338,213	1,641,274	1,547,504
Manufactures of flax	190,745	576,593	696,792	514,288
Miscellaneous dry goods.....	262,912	284,071	536,861	427,809
Total.....	\$4,084,548	\$8,258,880	\$5,232,068	\$5,733,007
Add entered for consumption....	53,837,071	47,050,118	29,492,325	54,563,939
Total entered at the port ...	\$57,421,619	\$55,308,998	\$34,724,393	\$60,296,946

The Exports to foreign ports for July, exclusive of specie, have increased in a

still larger proportion than the imports, the total being \$2,675,678 larger than for July, 1855; \$2,779,833 larger than for July, 1854; and \$1,388,962 larger than for the same time in 1853:—

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR THE MONTH OF JULY.

	1853.	1854.	1855.	1856.
Domestic produce.....	\$4,882,957	\$8,768,661	\$8,960,757	\$6,901,272
Foreign merchandise (free).....	318,192	252,080	185,557	22,428
Foreign merchandise (dutiable)..	447,201	231,788	210,320	108,617
Specie.....	8,924,612	2,922,452	2,928,324	5,278,126
Total exports.....	\$9,567,962	\$7,174,931	\$7,279,958	\$12,310,438
Total, exclusive of specie	5,648,850	4,252,479	4,856,634	7,032,312

The Exports since January 1st, exclusive of specie, are \$10,315,874 in excess of the total for the corresponding period of last year; \$8,535,928 in excess of the total for the same period of 1854; and \$13,299,244 in excess of the total for the same time of 1853. The increase in shipments of domestic produce is still greater than this; but there is a falling off in the exports of foreign goods reshipped.

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR SEVEN MONTHS, FROM JANUARY 1ST.

	1853.	1854.	1855.	1856.
Domestic produce.....	\$30,805,247	\$34,966,101	\$30,298,181	\$44,678,165
Foreign merchandise (free).....	1,010,669	964,608	3,289,114	592,508
Foreign merchandise (dutiable)...	2,488,181	2,686,709	3,200,172	1,832,668
Specie	12,579,594	19,108,819	19,998,119	19,501,927
Total exports	\$46,883,691	\$57,675,732	\$56,785,586	\$66,605,268
Total, exclusive of specie.....	33,804,097	38,567,413	36,787,467	47,108,841

It may be proper to remark, that the statement of exports for June was deficient in \$2,493,775 specie, which was accidentally omitted in the official summary. If this were added to the July summary, it would make the total shipments of specie for the month \$7,771,901; but as it has gone into the last quarter's return at Washington, we have included it in the seven months' statement, but omitted it from the July return, where, of course, it cannot be properly placed, as it all cleared in June.

The cash revenue is very large, the total for July being larger than for any previous month in our history:—

CASH DUTIES RECEIVED AT NEW YORK.

	1853.	1854.	1855.	1856.
In July.....	\$4,640,107 15	\$4,045,745 78	\$3,787,841 95	\$5,441,544 27
Previous 6 months ..	21,167,329 50	19,787,960 76	14,299,945 71	22,541,145 75
Total since Jan. 1st.	\$25,807,436 65	\$23,783,706 54	\$18,087,287 66	\$27,982,690 02

We look for very little comparative increase in the imports in August, and should not be surprised at a slight falling off during the remainder of the year. With the large amount of money in Sub-Treasury, and the prospect of heavy receipts for years to come, it is certainly bad policy for our government to continue the present tariff, especially the duty on raw materials.

We annex a statement containing the comparative shipments of certain articles of produce since January 1st:—

EXPORTS OF CERTAIN ARTICLES OF DOMESTIC PRODUCE FROM NEW YORK TO FOREIGN PORTS FROM JANUARY 1ST TO AUGUST 19TH:—

	1855.	1856.		1855.	1856.
Ashes—pots....bbls	7,876	6,075	Naval stores....bbls.	480,711	324,249
pearls.....	1,768	809	Oils—whale....galls.	157,242	28,512
Beeswax.....lbs.	125,050	146,266	sperm.....	550,292	311,112
			lard.....	60,141	87,840
			linseed.....	7,480	4,006
<i>Breadstuffs—</i>					
Wheat flour..bbls.	263,512	1,219,318	<i>Provisions—</i>		
Rye flour.....	15,017	10,678	Pork.....bbls.	118,075	114,402
Corn meal.....	35,447	51,751	Beef.....	51,055	55,828
Wheat.....bush.	88,850	3,490,145	Cut meats,lbs...	14,791,752	25,596,627
Rye.....	5,189	1,136,811	Butter.....	440,101	839,164
Oats.....	12,111	11,618	Cheese.....	2,004,889	2,714,046
Corn.....	2,788,485	2,219,954	Lard.....	5,747,538	8,391,254
Candles—mold..boxes	34,259	32,785	Rice.....trcs	11,932	26,845
sperm.....	8,907	2,767	Tallow.....lbs.	1,107,455	1,059,980
Coal.....tons	6,178	4,870	Tobacco,crude..pkgs	21,232	25,162
Cotton.....bales	185,279	144,884	Do.,manufactured.lbs	8,094,752	8,719,491
Hay.....	3,704	3,181	Whalebone.....	1,261,645	1,225,961
Hops.....	7,815	2,518			

The increase in shipments of breadstuffs, as shown by the above comparative summary, is most remarkable. The exports of flour have increased nearly 400 per cent; while the exports of wheat, which were a mere nominal amount last year, already show a total of nearly three-and-a-half millions of bushels. There is a falling off in corn. This cereal will probably never be a favorite in Europe, and never sells there to any great extent, except to supply the want of potatoes and other root vegetables. There seems to be a general prejudice against it as a substitute for other breadstuffs. The shipments of oils, also, show a decrease; and the total of pork, although large, is below the quantity for the corresponding period of last year. Beef and cut meats have largely increased, and lard has not only gone forward liberally, but has also found a very brisk market, at comparatively high rates. There must be a falling off in our imports of foreign goods before the close of the year, and, with the large exports in prospect, the balance of our foreign trade is likely to be more in our favor on the 1st of January, than it was on the 1st of July.

NEW YORK COTTON MARKET FOR THE MONTH ENDING AUGUST 22.

PREPARED FOR THE MERCHANTS' MAGAZINE BY CHARLES W. FREDERICKSON, BROKER, NEW YORK.

Since the date of my last report, July 25, our market has been without material change in prices, and the transactions have partaken of a most languid character. Indeed, the month just closed has been characterized by the oldest in the trade, as dull, "flat, stale and unprofitable," and without a precedent. The transactions have been mainly for our own spinners, who have bought only sufficient for their immediate wants,—preferring to open the season—on account of high prices—with small stocks, and anxious to obtain the first pickings of the new crop—now being rapidly gathered in good condition. Our small stock offered no inducement to shippers or speculators to operate, even were the foreign advices of a character favorable to the transaction, while on the other hand, the growing crop is represented to be in a flourishing condition and likely, with an average fall, to yield an increase even upon the large crop just closing. In our next we will be enabled to give the annual statement as regards receipts, exports, consumption, &c.

The transactions for the week closing August 1st were at a slight decline—say $\frac{1}{2}$ c per lb. on the low grades, and $\frac{1}{2}$ c on the better qualities. The sales were 4000 bales, mostly for home consumption. The favorable reports as regards the growing crop, and dull foreign advices, caused holders to accept readily of the following :—

PRICES ADOPTED AUGUST 1ST FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary.....	10	10	10	10 $\frac{1}{2}$
Middling.....	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Middling fair.....	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$
Fair.....	12 $\frac{1}{2}$	12 $\frac{1}{2}$	13 $\frac{1}{2}$	13 $\frac{1}{2}$

The sales for the week ensuing did not exceed 5,000 bales, inclusive of 1500 bales sold in transitu. Holders generally were firm, and spinners limited their operations to their immediate wants. The first bale, new crop, was received here on the 5th, from Savannah; it classed middling fair to fair, and was well prepared, with good staple. Expectations were not realized by the foreign advices of the week, and our small stock alone enabled holders to maintain firmness at the annexed :—

PRICES ADOPTED AUGUST 8TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary.....	10	10	10	10 $\frac{1}{2}$
Middling.....	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Middling fair.....	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$
Fair.....	12 $\frac{1}{2}$	12 $\frac{1}{2}$	13 $\frac{1}{2}$	13 $\frac{1}{2}$

For the week ending August 15th the sales were estimated at 5,000 bales, and although no decline could be quoted as a general thing, still some few parcels were disposed of at some irregularity in prices—our home trade, together with some small orders for the continent, being the purchasers. Reports of too much rain in Alabama and Louisiana were received during the week, but failed to induce purchasers to operate. Our market closed quiet at the annexed rates :—

PRICES ADOPTED AUGUST 15TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary.....	10	10	10	10 $\frac{1}{2}$
Middling.....	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Middling fair.....	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$
Fair.....	12 $\frac{1}{2}$	12 $\frac{1}{2}$	13 $\frac{1}{2}$	13 $\frac{1}{2}$

The sales for the week closing at date were 6,500 bales, and although prices were without change from previous week, yet there was manifested more confidence in the article by purchasers. The trade met the demand without excess of offerings, and the market closed with much firmness at the following :—

PRICES ADOPTED AUGUST 22D FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary.....	10	10	10	10 $\frac{1}{2}$
Middling.....	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Middling fair.....	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$
Fair.....	12 $\frac{1}{2}$	12 $\frac{1}{2}$	13 $\frac{1}{2}$	13 $\frac{1}{2}$

The total receipts now amounts to.....bales	3,485,000
Excess over last year.....	718,000
Excess in exports to Great Britain.....	480,000
To France.....	69,000
Other foreign ports.....	238,000
Total foreign exports in excess of last year.....	737,000

JOURNAL OF BANKING, CURRENCY, AND FINANCE.

GOLD AND PAPER MONEY—EXCEPTED ERRORS.

FREEMAN HUNT, Esq., *Editor of the Merchants' Magazine, etc.:*—

DEAR SIR:—I had hoped for an opportunity to correct the proof sheets of the article on "The Gold of California and Paper Money," contributed by me to your August number, but they reached me too late, and the article, consequently, contains several important errors, that I ask the privilege of correcting, some of which express the converse of the idea intended to be conveyed.

On page 161, line 22d, for "valueless," read valuable; on page 162, the stock of precious metals in the world is stated at \$500,000,000. In the manuscript you will find the sum to be \$5,000,000,000. On page 162, last line but one, for "property," read properly; on page 164, line 8th, for "universal" supply of gold, read increased supply of gold; on page 166, line 22d, for "filling," read piling; on page 167, line 5th, for "more," read worse. At the bottom of page 167, there is an error of my own. I wish to say: The addition of \$5 in paper to \$10 of gold has the same effect in reducing our money as adding one-third more alloy to the coin; it reduces the eagle to \$6,66 $\frac{2}{3}$ —robs it of one-third of its value, but leaves its name unchanged. On page 168, line 35th, for "position," read proportion; on page 169, line 11th, instead of it would "not" affect, &c., read it would "but" affect unfavorably a different class; on page 169, line 20th, for "screen," read screw; on page 170, line 9th, for "or," read as; on page 171, line 7th, for "forwarded," read founded; on page 172, line 11th, for "respectable," read responsible.

There are some minor errors which, as they will be readily discovered by the reader, I will not trouble you to correct.

In regard to Mr. Cary's idea, that the high prices said to be caused by gold, are more properly attributable to the emigration to California, which diminished the number of valuable laborers here, I wish to say, that the effect of the emigration upon prices was probably more than counterbalanced by the increased value given to money by the abstraction of the coin which the emigrants took with them. Probably 50,000 laborers, with some of their families, many merchants, and, as he suggests, many vagabonds, abstracted three or four millions of dollars of coin, which formed the basis, according to the ratio of specie to bank debt, in the whole currency of the country, of eight to eleven millions, that must have been contracted of the currency for a considerable period, till the returns of the labor were received here in gold, and coined into money. It would seem probable that this reduction of the currency would reduce prices more than the abstraction of the labor would enhance them.

I find you have given place to a statement of the gold and silver wealth of the world, taken from a work by a Russian councillor of state, that I have seen quoted elsewhere, which conflicts with my figures, and with all other figures relating to the subject, to such a degree that I cannot avoid saying it is made up with a remarkable independence of all known authorities. Nothing is said by the author of the abstraction by use, or by contingent loss, of any portion of the pre-

cious metals ; and the reader is left to infer that the whole quantity raised from the beginning of time is in existence now, by which means he makes up a grand total of present circulation of \$20,536,000,000.

To show the inaccuracy of his data, it is sufficient to say that he states the product of America, including California, at \$146,000,000, and of Australia at \$200,000,000 annually. The largest figures I have seen, relating to the production of the whole world, were taken from an Austrian paper, the *Lloyd*, and they state it to have been in 1850, exclusive of that of California, £11,000,000, equal in our currency to \$53,500,000 annually. The yield of California for four years past has averaged \$49,000,000 annually ; so that the Russian councillor estimates the production of America alone at nearly \$50,000,000 per annum more than the most liberal statements of other authors for the whole world. The shipments of gold from Australia for the past four years have been \$195,000,000, nearly, and the whole production of that country cannot have exceeded the sum of \$50,000,000 per annum, or one-fourth of the Russian statement. This would seem to indicate about the true scale of reduction to apply to the whole of its statistics.

It is well known that Humboldt, the most enlightened philosopher and indefatigable statistician in the world, gave especial attention to this subject ; but he never found out what this Russian councillor seems to know of the precious metals that had been extracted at the birth of Jesus Christ, which he values in our currency at \$4,328,000,000, a sum perfectly chimerical ; and this sum he includes in his aggregate as in existence now ! Jacob furnishes some authorities for the statement, that, in the times of the Roman Emperor Augustus, the gold and silver in the world amounted to £300,000,000, which he thinks had diminished by wear, and use, and loss, to £33,000,000 at the period of the discovery of America, in 1492. I believe no intelligent author estimates the precious metals in existence before that period, as more than sufficient to compensate for the loss by abrasion since. Some authorities state the sum of the production since that period, and in existence at the time of the gold discovery in California, at \$6,000,000,000 ; but if we make due allowance for the known tendency to exaggeration in all estimates in round numbers, which I think is particularly discernible in the estimates of production from 1840 to 1850, we shall probably find \$5,000,000,000 to have been the amount of the stock of precious metals in the world at the time of the discovery in California, as nearly as it can be ascertained by any reliable data.

The Russian councillor's estimates appear to be preposterous, and unworthy of serious consideration.

C. H. C.

REVENUE AND EXPENDITURE OF VICTORIA.

In the year ending 30th September, 1855, the general revenue of Victoria amounted to £1,893,069 ; the territorial revenue, to £953,330 ; total, £2,846,400—£438,507 was also raised on debentures. The sum of £259,441 was received for gold licenses and other imposts connected with gold, including escort fees ; while, in addition, the new duty on exporting gold, in place of the licenses, produced £135,608. The customs, including gold, figure for £1,085,183 ; spirits gave a revenue of £590,841 ; tobacco, £118,981 ; wine, £55,194 ; beer, £60,089. In the miscellaneous revenue, the receipts for postage—gross, we presume—were £84,704 ; liquor licenses, £145,632. Nearly the whole of the territorial revenue

arose from the sale of lands, £896,160; leases and licenses, £37,969. The debentures were issued to raise money for the construction of public works.

The following table of the revenue and expenditure from 1850 to 1854, is from a pamphlet (published by Messrs. Low) on the Commerce and Finances of Australia:—

	Total revenue.	Expenditure.
1850	£259,482	£196,460
1851	499,041	410,864
1852	1,685,494	981,566
1853	3,202,248	3,564,858
1854	3,223,172	4,045,291

Though the income of the colony increased so fast after the gold discovery, the ruling powers managed to beat it by their exertions in spending. Since 1854 the revenue has diminished, but there has also been a vigorous curtailment of the expenditure.

BANKS AND BANKERS IN CANADA.

A Canadian correspondent of the *Tribune*, under the signature of "Harry Vane," has written two letters relating to "Bankers and Banking in Canada." As these letters contain "facts and figures" of interest to mercantile men in the States, we give the readers of the *Merchants' Magazine* the substance of the writer's statements in a condensed form, generally adopting his diction, with slight abridgment.

I.

The Bank of Montreal is our oldest monied corporation. It was opened in 1818. On June 30, 1855, its liabilities had reached \$6,143,064; its capital exclusive. Its means or assets were \$11,786,572. It has some 15 to 25 branches and agencies spread through Canada, each or most of which issues notes payable at its counter, as if each branch were a distinct institution; and if offered in payment of debts due to the bank, at any of its offices, except the one that issued them, there is usually or occasionally a percentage exacted, as brokers do with uncurrent paper. It is the same with the other banks that have agencies; and on a motion being made in Assembly last session to stop this shaving process, it passed in the negative. In the head office and all the branches on the above day there were, of specie, \$758,204; they held of the bills of other banks, \$208,034; balances were due them from other banks, \$651,572; and the bank held government securities (probably what are called bonds, issued by one or more municipal corporations, under a queer sort of provincial declaration, "We are and we are not endorsers of your paper," statute) \$520,000.

Of bank-notes circulating as money, there were afloat \$3,573,195, on which the Montreal and other *chartered* banks pay a small tax to the government. Last year the Montreal paid \$35,461 of tax, while the interest moneys received on its average paper circulation would come to \$215,000. It had cash deposited in its vaults, liable to be called for on any day, \$1,692,548, and also of cash deposits, \$360,141, on which it was paying three or four per cent of interest. Beside lending its credit in the shape of the above three and a half millions of bank-notes, it had lent of the above cash deposits \$1,300,485, receiving six per cent of interest, which is our legal rate, and, as Mr. Vane thinks, far more just to society than our seven per cent, continued, I regret to perceive it, while all New England and Pennsylvania pay and receive in ordinary dealings the same rate as we do. Balances due by the bank to other banks, \$527,179, complete the details of its liabilities. Its line of discount and the debts due to it not stated above are given in at \$9,490,445, and how far they are worth their face you may readily know. The above statement is taken from a return upon oath made 11th July, 1855, and published in the *Canada Gazette*, and its weak point is not showing the real value of the debts. I suppose we are expected to understand that they are all

very good, and they may be so ; but when I see some twenty sets of directors or managers widely scattered over Canada, not a few of whom are doubtless glad to get rid of as many as possible of the "promises of their *slow-coach* business customers upon the bank, minus their indorsation, I am likely to infer that such losses, *nobody* being to blame, diminish greatly the year's gains of such institutions.

Neither to banks, railways, nor insurance offices are commissioners of investigation sent, but in a Savings Bank Act of May, 1855, a sort of financial commissionership is created.

The City Bank, Montreal, a far more modern institution, returned its liabilities in June, 1855, at \$1,767,943, of which \$737,456 was cash deposits, upon less than half of which sum it was paying three or four per cent of interest. Its gold and bullion were \$172,500, and it possessed \$77,600 in public securities, including which its assets were \$2,833,141.

A third bank in Montreal is a branch of a corporation whose headquarters is in London, with a British charter there, and certain powers are conceded to its branches in the Colonies. It comes forth 31st May, 1855, with a statement of some of its affairs, but only to the close of 1854, announcing net profits equal to \$490,000. It has branches or agencies here, and in Quebec, Montreal, Brantford, Bytown, Dundas, Hamilton, Kingston, London, (U. C.) Sault Ste. Marie, Sherbrooke, and Three Rivers ; and on the 15th of September, 1855, had \$4,786,137 of its aggregate capital employed at the above places, and \$2,422,387 of its notes in circulation as money. In October, 1854, its cashier at Montreal said that \$3,200,000 only of its capital was employed in Canada, and that his branch (Montreal) had the use of a capital of \$1,200,000.

A monthly or weekly summary of the capital, circulation, specie, deposits, loans and discounts, and the amounts due to and from the banks, would enable business men and politicians to understand more accurately the condition of each bank, and of the banks as a whole. Government could readily supply this summary through some idle clerk, but it is too lazy to give the order ; and if such knowledge is obtained, it becomes the property of the few. You may readily judge of the *book-keeping* of banks, when I tell you that the Receiver-General or Treasurer of Canada had not taken a trial balance of his ledger in six years, from 1849 to the end of 1854 !

When the extended charters of the Bank of Upper Canada and that of "Montreal" were placed on the statute book monthly statements were to be returned. I have seen none from the Bank of Upper Canada for many months.

Under a statute of 1849, bank stock may be seized for debt by such creditors as can find out who of their obstinate debtors own any. The Montreal Bank, under the management of the Hon P. McGill, of the Legislative Council, its President, prints a list of its shareholders, with the shares they severally hold and their residences, annually. Last year Mr. Mackenzie moved in Assembly that certain chartered banks, then seeking an increase of capital and an extension of their charters, should tell the House who and where there then stockholders were, and what number of shares they severally held. The majority, two to one, rejected the motion, and none were more anxious for secrecy than bank-directors and shareholders having seats.

Without any notice of an intention to apply, the charters of six banks were extended from 1862 to 1871, and the capital of the Bank of Upper Canada, Bank of Montreal, and Commercial Bank at Kingston, were increased \$2,000,000 each ; the City Bank, Montreal, \$300,000 ; the Banque du Peuple there, \$400,000 ; and the Quebec Bank \$1,000,000 ; the banks were allowed to peddle the new shares thus created ; and to sell them when, and for what premium, or at what discount they pleased ! To enable poor speculators to hold the new stock only ten per cent was to be required at first, which favorites of course could borrow of the banks, and keep on renewing their notes ; meanwhile some of them would perhaps slip into the direction by this kind of moonshine. Why not ? All the directors (and they are all the *individual* stockholders) of the Woodstock Railway Company are seven—they re-elect themselves—they have made contracts for millions and expended vast sums, and all the interest they have in the road, all the money they

have to this day *collectively* invested, is about a thousand dollars! Our Northern Railway, from Toronto to Collingwood, by which Monsieur Hincks juggled \$40,000 from the public, has borrowed millions of dollars through the jugglery of our government, both from individuals and the public, and the whole of its stockholders had, very recently, paid in, in cash, £365, (\$1,460,) and no more. Our Legislature authorized it to be built by lottery, but the juggle that carried it through beat in crafty knavery any lottery I ever heard of, from Birk down to the Baltimore humbugs of 1855. It was provided last fall that all the directors of the Montreal Bank might vote themselves such salaries as they saw fit, legislative assembly fashion, where the daily wages of the immaculate members has varied during the last three Parliaments from \$10 to \$4 and from \$4 to \$6, the present rate.

Our banks consist of the Montreal, City, Banque du Peuple, Molson's, and Branch of British North America at Montreal, Bank of Upper Canada here, Quebec Bank, Quebec; Zimmerman, Elgin; Niagara District, St. Catharines; Commercial, Kingston; Gore, Hamilton; and one south of Montreal.

The Zimmerman, (started by a fortunate railway contractor on the Great Western, from Pennsylvania;) Molson's, and the Niagara District were Free Banks, and gave security for their issues till June 1855, when legislative umbratality specially chartered them. Of course, nobody will use our Free-Bank Act who can logroll himself into a charter, and need not give any real security for his issues. Why should he? If I remember correctly, the British North American Bank is chartered only to issue notes of a certain value, or above it, and therefore it lodged more than \$600,000 of stocks of Canada, or of our *licensed* municipal borrowers, for its other issues.

I say "licensed borrowers," for we have a Loan-Fund Law of 1852, by which the Governor may allow, or refuse to allow, any municipality to borrow money—a sort of joint 3 per cent sinking fund being the pretended security, which is no security at all, for the defaulters swallow up the sinking fund. First, the Province lends our pet railway its credit for \$15,000 a mile; next, the Governor allows towns and cities to pretend to lend the same railways other sums of \$100,000, \$200,000, \$20,000, or as the case may be, out of this sham fund, Clause 3, Division 3 of which is as follows:

"3. They [the Loan-Fund debentures] shall express upon their face that the Provincial Government undertakes to pay the principal sum mentioned in them, and the interest thereon, out of the moneys forming part of the said Consolidated Municipal Loan-Fund, and out of no other moneys or funds whatsoever."

Then the Province takes the management of the above loan-fund, and the government again lends its credit, "partially," it says, in the public accounts, but seemingly with the intention of endorsing, though that is left in doubt, to such municipalities as agree to hand over the money to schemes previously agreed on—or to municipalities where members of Assembly vote as the special interests who govern here bid them—refusing to some, granting to others, converting the fund into a political wheel for organized knavery. Last session the lending act was extended so that \$12,000,000 may be thus borrowed, and already one-half that sum is afloat in the financial world.

As to the meaning of the Loan-Fund Statutes, we will find it out in the Chancery Courts a decent number of years after a crash comes.

The circulation of La Banque du Peuple, Montreal, Feb. 28, 1855—for I find nothing later in the *Canada Gazette*—was \$482,756; its cash deposits, \$771,032, on more than a fourth of which it paid interest; its specie and the balance due it from other banks, \$306,380.

Of Molson's Bank I merely know that it started on the New York free bank scheme; was changed into a special corporation a few weeks since, along with the Zimmerman and the Niagara District, the latter of which says it opened its books yesterday and cleared 11½ per cent net last year. How could it do that? It had but little to lend; it could not lend at more than 6 per cent; all its bank notes out were \$184,676; its capital consisted of \$200,000 in Provincial or Loan Fund debentures, and the lending out of a few small sums is a costly process.

II.

The Independent Treasury, following upon the general stoppage of cash payments by the banks in 1837 and 1838, preserves your federal government from falling back upon that delusive and sinking standard which, in 1814, lent the nation bank notes not worth 50 per cent of their nominal value at a high figure, taking the obligations of Congress to repay the principal, with interest in specie. The depositories of the government are substantial.

Ours are unreal—visionary—nor will there be a change until taught, as you were, in the school of experience, when receiving at one Custom House the provincial duties in irredeemable paper supposed to be worth nine-tenths of its face in cash; at another, ditto of other banks worth perhaps seven-tenths; and the value of our lands, manufactures and labor being assessed in irredeemable rags. That was your position and ours seventeen years since. Our banking scheme invites its return—your's and England's financial system seeks a real standard.

I believe there is some sort of nominal security to bill-holders in a regulation which makes shareholders in some banks responsible to a limited extent. Who ever profited by it? Who ever will? Meantime our banks may perhaps now have twenty millions of their paper afloat—less or more—they have also borrowed of the Provincial Government as follows: Bank of Upper Canada, \$400,000 at 3 per cent; Bank of British North America, \$300,000 at 4; Banque du Peuple, \$200,000 at 3; Commercial, Kingston, \$400,000 at 3—say \$1,300,000, which these institutions lend out again at six, and which the government itself is paying elsewhere and borrowing more yearly in London—though still having these loans of the means it formerly borrowed to increase its undue influences.

The Bank of Upper Canada has, for political reasons, been the exclusive Bank of the Government since 1849. On December 26, 1853, it had the use of \$400,000 at half the legal interest, and of other \$1,600,000—all government deposits—at no interest at all; on October 23, 1854, it had \$1,600,000 of provincial balances, besides, of course, vast sums on account of Government Institutions scattered throughout Canada. The Custom Houses, Post Offices, and Land Offices receive the notes of all the banks as money for lands, duties, &c., and the Bank of Upper Canada asks all the others for specie, as its office is “the treasury.”

Some thirty millions of dollars are due by the banks to the people and Government, over and above a vast amount of private deposits; and the chief means of repayment in the day of trouble is, the endorsed notes, mortgages, &c., in the coffers of the bankers. There is no check upon this vicious system—there will be none. Some of the banks' shares sell at par to 20 premium; not long since they were down from par to 40 discount. If well managed they are a means of realizing much wealth; if badly conducted, they may close as your United States Bank of Pennsylvania, or as Paul, Strahan & Bates' great London concern closed. They require, like certain religions, a great deal of faith. As connected with the Government, and as its bankers, they issue paper and control or powerfully influence both the Legislature and the Executive. In England the Government is always in arrear to the Bank of England; in the United States, Congress and the banks have dissolved partnership; in Canada, the banks are the debtors—they have a powerful foundation in the use of the people's own money, and whatever they unite here to carry, resistance is hopeless. Paper is almost our sole currency except that our bankers buy your gold (a legal tender) in New York for foreign exchange purposes. The Bank of Upper Canada bought and imported direct from New York, of United States gold, \$1,600,000, between March, 1853, and Sept., 1854. Other banks imported proportionally.

When our banks were logrolling their increased capitals through the Assembly, a certain very troublesome member moved to expunge the clauses which authorized the directors of each bank to monopolize the eight millions of new stock by selling it at such times, at such rates, and to such parties as they please, for benefit of old shareholders, and to insert a clause allowing the whole people of Canada a fair and equal opportunity to subscribe for the said stock. How many yeas are recorded on our journals in favor of that common sense proposition, think you? Just three!

Although we are behind even your pet bank and Albany logrolling charter times of 1836—when “the pure Democracy” created a pet bank on the Monday, sold the stock to “the faithful” on Tuesday, and had their President and Directors on their way to the far West, via Buffalo, on Wednesday, to exchange worthless paper, (indeed, too, with State deposits, as here now), for the broad acres of the republic—speculation and stock-jobbing, as I saw it with you in 1836, I see here now. Immense and valuable tracts were then sold on short notice; sales were fraudulently postponed to aid the vile land-jobbers; deposits were made and withdrawn to raise or depress the stock of special institutions—to pamper the servile—to starve the spirited. Those in the secret could make fortunes. Such is Canada now. To you 1837 came with a vengeance, and our 1857 will not tarry.

In 1820 we had a bank at Kingston, but some of our statesmen scooped it hollow, and the Legislature chartered here the “Bank of Upper Canada,” which served the Upper Province for a dozen of years, when a second Kingston bank was started, and is called the “Commercial Bank of the Midland District”—a name too long and very stupid. Its managers put forth on the 6th ult. a statement of its affairs up to the 30th June last, showing (or rather stating) that \$2,490,368 of its capital has been paid in; that after deducting cost of banking and of bad debts, the year’s profits were \$298,600, minus the tax to Government on the circulation (\$13,987); the bank notes circulating, \$1,750,160; the deposits bearing interest, (money borrowed by the bank to lend again at a profit,) \$823,333; cash deposited, not at interest, \$485,674; all the bank liabilities, minus the capital, \$3,698,479; all the assets, \$6,188,847; the specie in bank, \$500,258; public securities, \$265,200; bonds and mortgages, \$21,235; balances due by banks and by agents out of Canada, \$448,175; indorsed notes on hand, &c., \$4,827,539. It divided to shareholders 8 per cent, and resolved to demand from the public 15 per cent on the new stock so villainously created, and handed over by our wretched authorities, with the consent of Lord Elgin, for no value at all.

In 1849 the Government was poor and distressed; it asked the banks what were their terms in managing the revenue. The Bank of Montreal and Bank of British North America there, said divide all your deposits equally and exclusively between us, and we will (or may) only charge if we have to send money from Upper to Lower or from Lower to Upper Canada. If we lend Government more money than has been usual (and that wasn’t much) it must “be the subject of a special negotiation.” The Bank of Upper Canada went a little further, and has been since then the Provincial Treasury. Its paper is paid away by the Government everywhere. The removal of deposits from bank to bank remains with the Executive Government.

I wish I could have given the figures at least of the business of the Bank of U. C.—they ought to be given—but I nowhere find a record in *The Gazette*, nor at the annual meeting of the Stockholders last June was any information whatever given to the public. It is to be regretted that concealment where it is really unnecessary should be permitted or resorted to. On the 2nd of August last its capital (paid in) was under two millions, and its circulation (paper shekels) \$2,997,263.

The Quebec Bank may have a million or more of new log-roll stock on hand to peddle like its neighbors, but its paid up stock 6th November last was but \$833,621. Its other liabilities on 30th June last were \$1,084,495, including \$629,631 of bank notes afloat, cash deposits \$443,438, on a third of which it was paying somebody interest. Its coin was \$86,142; it held no provincial securities, and its general budget of notes discounted, &c., came to \$2,214,773.

My impression is that the bank in Canada most favorable to our manufacturers is the Montreal City Bank, although the Banque du Peuple, presided over by that excellent officer, Jacob DeWitt, Esq., may be equally so.

Another concern here of the banking order is called the “Trust and Loan Company of Upper Canada.” Attorney General Macdonald is its solicitor or usurer-general. Messrs. Glyn and Baring take pleasure in being its trustees. It has a royal charter in London, where it borrows at 2½ and 3 per cent, and where

its shareholders are. It has a colonial charter for Upper Canada, where it lends to freeholders half the clear value of their lands on mortgage, at 8 per cent, while no Canadian bank can recover more than 6. Borrowers must also pay our Chief Judge's brother (Sir G. Robinson) for valuing the lands, and all fees. They appear to have lent out \$1,800,000 in Canada.

We have two Savings Banks here; one at Cobourg, one or two at Quebec, two at least in Montreal, and there may be more. This year a long act passed for the regulation of some of them, which will do little good. One of this sort of banks broke down at Montreal in 1849: the directors were the elite of the city. They trusted in their actuary, who improved the confusion permitted by their neglect of duty, and the humble, as usual, suffered.

The Quebec Provident Savings Bank owed depositors \$628,489 on the first of March last, some of which it had invested in bank stock, but the bulk of the deposits in provincial stock, the money given for which here is sure to be wanted. The State gets the money of the rich by borrowing—of the poor by savings banks. It controls the sources of public welfare—I wish I could add that it desired to promote that welfare.

The Montreal City and District Savings Bank (Mr. F. A. Larocque, I believe, with J. Armour, being its chief business men) had only about \$280,000 of deposits last January, and the moneys were mostly laid out in stock of the Montreal Banks manufactured as above stated.

We have never had an Auditor of Public Accounts in Canada—none at least since 1821, when England had to pay our officials and there were no cash accounts here to audit. Last May a bill passed to create an Auditor; but an audit is useless unless there are rules. Our Government takes what money it pleases from the chest, regardless of all legislative supplies. The duty of an auditor is to see that what is done is according to law; and where the bill gave power to the Inspector General and Treasurer to place moneys in and draw them out of banks, a member moved that no warrant should be paid unless it contained a certificate from the proper officer that it was according to law, naming the statute giving power. In a house of 96 members there were but 27 yeas—Sir Allan Macnab and the Executive Council being all hostile!

THE MINT OF THE UNITED STATES.

By the Act of Congress, of April 2d, 1792, "A Mint for the purpose of a national coinage," was established, to be located at "the seat of government of the United States," (which was then at Philadelphia.) The Act of 14th of May, 1800, directed "that until the 4th day of March, 1801, the Mint shall remain in the City of Philadelphia," which period of continuance was lengthened for two years, by Act of March 3d, 1801; and this last enactment was revived and continued in force for successive periods of five years, until the 4th of March, 1828, when the location of the Mint at Philadelphia was made permanent by Act of Congress of May 19th, 1828; and there it has since remained, a great addition to the many architectural beauties of that city, and an object of much interest to its citizens and to strangers.

The original Mint building, a portion of which is yet standing, was in Seventh street, opposite Zane, and is still known as the "Old Mint." It continued in this location until the present noble edifice was erected, at the northwest corner of Chesnut and Juniper streets, in the years 1829, '30, '31. The corner-stone of this magnificent structure was laid July 4th, 1829, and the building was finished and occupied in the spring of 1833. The work was completed under the direction of William Strickland, Esq., architect; the masonry was executed by Maj. Peter Fritz, and the marble work by Mr. John Struthers, of Philadelphia. The building, which is of the Ionic order, after the celebrated

Grecian Temple on the river Ilysus, near Athens, is of marble, faced with ashlers, having a front on Chestnut street of 120 feet, divided into a portico of 62 feet, and two wings of the width each of 30 feet.

During the years 1855-56 the interior has undergone very extensive repairs, intended to render it completely fire-proof, conducted under the supervision of Capt. Andrew Talcott, late of the U. S. Corps Civil Engineers, and advantage has been taken of the opportunity thus afforded to introduce such alterations in the arrangements of the several departments of the institution, as will afford increased comfort and facilities in the operations, and insure still greater security to the bullion and treasure. In the execution of these alterations all the wood-work which it was practicable to remove has been substituted by iron frames and girders, so that no danger can possibly be apprehended hereafter from accident by fire.

It may be interesting to present to our readers a brief statement of the *modus operandi* of converting the precious dust into the form of coin, and for this purpose we will follow a deposit through its several stages in the institution, until it has been manufactured into coin.

The deposit is made in the "Weigh Room" of the Mint, in its crude state, and a receipt is given for what is termed its "weight before melting." Thence it passes into the "Deposit Melting Room," where it is converted into a bar or ingot, in such a manner that the foreign substances—dirt and sand in the deposit—are collected together in a concentrated form, and the weight of the metal remaining is then registered as the "weight after melting"—that upon which, and a determination of the fineness by assay, the value returned to the depositor is calculated. The bar or ingot thus formed from the deposit is then transferred to the Melting and Refining Department, and is here made of "standard fineness," (900-1000) by the addition of the proper proportions of silver and copper, if the gold is of higher fineness than standard, or the refining of the deposit by the removal of the requisite amount of foreign substance or metal, if under the legal standard of fineness. It is then turned into ingots of the fineness required by law, and in this form is passed into the Coining Department. Here the ingot is rolled into a strip of the width and thickness of the coin into which it is intended to be converted, and the strip thus obtained is passed through a cutting machine, by which the disks or planchets of the size of the proposed coin are cut from it. The planchets are then transferred to the adjusting room, where they are severally weighed by the adjusters, and if found to be too heavy, they are reduced by filing to the proper weight; but if too light, the planchets are "condemned," and returned to the Melting and Refining Department, there to be re-melted and cast into ingots, as before. Thus adjusted in weight, the planchets are passed through the stamping and milling machines, and are then transferred to the office of the Treasurer for distribution in the payment of deposits, with the devices and edge familiar to us all.

This brief statement, of course, can give but an inadequate idea of the several manipulations and operations necessary for the manufacture of the dust, as it is taken from the mines of California, into the pieces into which it is converted; and we have purposely avoided any description of the several operations of toughening, refining, assaying, &c., as requiring the use of technical terms unfamiliar to the reader, and occupying more space than we can allow to this article. We may

add that the supposition entertained by many that the identical bullion deposited is returned to the depositor in coins, is an erroneous one ; this would occasion too great delay in the payment of deposits. By the assay of a portion of the ingot into which the bullion is cast after the first melt we have described, the fineness of the whole deposit is determined ; upon the fineness thus found, and the " weight after melting," the standard fineness of the bullion is calculated, and the value paid to the depositor, generally the day succeeding that of the making of his deposit.

All the machinery of the Mint is of the most complete and beautiful description—the engine a very model of elegance, of workmanship, and of accuracy in operation. It is believed that when the repairs to which we have alluded shall be fully completed, the capacity of the Mint will be amply sufficient to meet every demand likely to be made upon it. The present force of the institution consists of one hundred and twenty-nine operatives, divided as follows : The force of the Melting and Refining Department is composed of 30 workmen, and that of the Coining Department of 48 workmen, and 47 females, employed as adjusters. The former department is under the management of Prof. James C. Booth, as Melter and Refiner, and the latter under that of George K. Childs, Esq., Chief Coiner. The Assay Department, where the fineness of the several deposits made at the institution, and of the ingots, &c., manufactured in the Melting and Refining Department, is tested by the process of assay, is in charge of J. R. Eckfeldt, Esq., the Assayer ; the force of this department consists of four assistants and three workmen. The Engraving Department, at the head of which is Jas. B. Longacre, Esq., the Engraver, employs one assistant and four workmen ; it is in this latter department that all the dies, &c., required for the coinage at the Mint and its several branches at San Francisco, New Orleans, Charlotte, (N.C.) and Dahlonega, (Ga.) are prepared. The Treasurer of the institution is the Hon. Daniel Sturgeon, and the Director the Hon. James Ross Snowden, through whose kindness we are enabled to present the information herein given.

Attached to the Mint is a Museum, containing a great number of specimens of the coinage of all nations and all ages, many of which are very old, and a number of them very rare, and forming a most interesting and valuable collection of coins. It also contains superb specimens of ores of the precious and other metals, from the principal mining regions of the world ; and a series of portraits of the Directors of the institution, from Mr. Rittenhouse to Dr. Patterson. Here also are preserved a number of ancient relics, household vessels, &c., &c., and a cabinet in which are exhibited bronze copies of the medals struck under the authority of the general government, in commemoration of national events ; the whole making a *tout ensemble* of exceeding interest.

The admission of visitors to the Mint was suspended last summer, on the commencement of the repairs to the interior of the building, but it is hoped that in the course of a few months the alterations will be sufficiently complete to enable Col. Snowden to admit of the visits of strangers passing through or sojourning in that city, and of those of our citizens who have not yet availed themselves of an opportunity of witnessing the interesting operations of the institution, and of inspecting the relics and other objects of interest collected in the Museum. Notice will be given through the press when these visits may be resumed.

STATISTICS OF TRADE AND COMMERCE.

STATISTICS OF THE COFFEE TRADE.

The following tables show the range of prices and average at New York for the years 1853 to 1855, a period of three years, as furnished to our hands by the *Price Current and Shipping List*:—

BRAZIL.

				Average for the month.		
	1st.	10th.	20th.	1855.	1854.	1853.
January.....	8½ a 10½	9 a 10½	9 a 10½	\$9 68	\$11 58	\$9 12
February.....	9 a 10½	9 a 10½	9 a 10½	9 79	10 71	9 38
March.....	9 a 10½	9½ a 11	10 a 11½	10 25	11 00	9 38
April.....	10 a 11½	10 a 11½	10 a 11½	10 79	10 67	9 42
May.....	9½ a 11	9½ a 11	9 a 10½	10 12½	10 46	9 21
June.....	8½ a 10½	9 a 10½	9½ a 10½	9 88	9 79	8 88
July.....	9½ a 11	9½ a 11	10 a 11½	10 46	9 88	8 92
August.....	10 a 11½	9½ a 11½	9½ a 11½	10 62½	10 00	9 21
September.....	10 a 12	10 a 12	10 a 12	11 00	10 19	10 79
October.....	10 a 11½	10 a 11½	10 a 11½	10 87½	10 79	10 79
November.....	10 a 11½	9½ a 11½	9½ a 11½	10 62½	10 29	10 81
December.....	9½ a 11½	10 a 12	10 a 12½	10 96	9 67	11 46
Average for the year.....				10 41	10 41	9 77

MARACAIBO AND LAGUAYRA.

January.....	9 a 10½	9 a 11	9 a 10½	9 87½	11 87	9 00
February.....	9 a 10½	9 a 10½	9 a 11½	10 60	11 67	9 48
March.....	10 a 11½	10 a 11½	10 a 11½	10 87½	11 79	9 50
April.....	10½ a 12½	10½ a 12½	10½ a 12½	11 62½	11 58	9 50
May.....	10½ a 11½	10½ a 11	10½ a 11	10 75	11 29	9 38
June.....	10 a 11	10½ a 11	10 a 11½	10 62½	10 54	9 00
July.....	10 a 11½	10 a 11½	10 a 11½	10 75	10 42	9 00
August.....	10½ a 11½	9½ a 11½	9½ a 11½	10 75	10 50	9 38
September.....	10 a 11½	10 a 12	10½ a 12	11 00	10 67	10 00
October.....	10½ a 12	10½ a 12	10½ a 12	11 25	11 00	10 38
November.....	10½ a 12	10½ a 12	10½ a 12	11 25	10 88	11 08
December.....	10½ a 12	10½ a 12	11 a 12	11 33	9 88	11 62
Average for the year.....				10 84	11 00	9 81

ST. DOMINGO.

January.....	8½ a 9½	9 a 9½	8½ a 9½	9 12½	10 35	7 98
February.....	9 a 9½	9 a 9½	8½ a 9	9 06	9 83	8 12
March.....	8½ a 9	. a 9	9½ a 9½	9 08	9 88	8 25
April.....	9½ a 9½	9½ a 9½	9½ a 9½	9 48	9 87	8 25
May.....	9½ a 9½	9½ a 9½	9½ a 9½	9 26	9 27	8 47
June.....	9½ a 9½	9½ a 9½	9½ a 9½	9 26	8 96	8 46
July.....	9½ a 9½	9½ a 9½	9½ a 9½	9 39	9 08	8 62
August.....	9½ a 9½	9½ a 10	.. a 10	9 77	9 33	8 71
September.....	10 a 10½	10 a 10½	10 a 10½	10 14	9 37	9 21
October.....	10 a 10½	9½ a 10	9½ a 10	9 98	10 08	9 71
November.....	9½ a 9½	9½ a 9½	9½ a 9½	9 71	9 52	9 62
December.....	9½ a 9½	9½ a 10	.. a 10½	9 98	9 12	10 17
Average for the year.....				9 52	9 51	8 80

STATISTICS OF THE COFFEE TRADE—(CONTINUED.)

JAVA (WHITE)			Average for the month.		
	1st.	10th.	20th.	1855.	1854. 1853.
January.....	18 a 18½	18 a 18½	18 a 18½	\$18 25	\$18 04 \$11 75
February	13 a 18½	13 a 18½	18 a 18½	18 25	18 26 11 75
March	13 a 18½	13 a 18½	18½ a 14½	18 50	14 00 11 75
April	18½ a 14½	18½ a 14½	18½ a 14½	14 00	14 17 11 50
May	18½ a 14½	18½ a 14½	18½ a 14½	14 00	14 46 11 88
June	18½ a 14½	18½ a 14½	18½ a 14½	14 00	14 25 11 88
July	18½ a 14½	18½ a 14½	14 a 14½	14 08	18 58 11 14
August	14 a 14½	14 a 14½	18 a 14½	14 08	18 25 11 12
September	14 a 14½	14 a 14½	14 a 14½	14 81	18 17 11 50
October	14 a 14½	14 a 14½	14 a 14½	14 81	18 29 11 75
November	14 a 14½	18½ a 14½	18½ a 14½	14 08	18 42 11 79
December.....	18½ a 14½	18½ a 14½	18 a 14½	18 92	18 29 18 08
Average for the year.....				18 90	18 60 11 65

PRODUCTION OF FLOUR IN 1856.

The Cincinnati *Price Current* estimates the quantity of wheat gathered the present harvest at fully 10 per cent greater than has been gathered any previous year. The same authority also states that the quality of the new wheat is excellent. The grain is full and bright, and perfectly dry and sound; and from a careful examination of the advices which it has received, it feels justified in giving the following figures as the quantity of wheat gathered in each State this year :—

States.	Bushels.	States.	Bushels.
Maine.....	400,600	Alabama.....	1,200,000
New Hampshire	280,000	Mississippi	500,000
Vermont.....	640,000	Texas.....	150,000
Massachusetts.....	46,000	Arkansas.....	300,000
Connecticut.....	60,000	Tennessee	3,200,000
New York.....	16,200,000	Kentucky	5,750,000
New Jersey	1,800,000	Missouri	5,600,000
Pennsylvania	18,250,000	Illinois	14,600,000
Delaware	700,000	Indiana.....	11,250,000
Maryland.....	5,100,000	Ohio.....	16,800,000
Virginia.....	12,500,000	Michigan	5,200,000
North Carolina.....	4,200,000	Wisconsin.....	8,250,000
South Carolina.....	2,100,000	Iowa	4,100,000
Georgia	1,750,000	California	1,600,000
Total.....			142,886,000

In the British islands, at last accounts, the weather was favorable, and the crop looked well. In France, there is some fear of a short crop, but any deficiency will be largely supplied from the countries bordering on the Mediterranean, and perhaps, in some measure, from Russia. In Russia, the crops are reported as promising well. This prospect of cheap bread is a joyous one for the toiling millions.

IMPORTS OF BREADSTUFFS INTO THE UNITED KINGDOM.

TABLE OF IMPORTS OF WHEAT AND FLOUR INTO THE UNITED KINGDOM, SHOWING THE COUNTRIES FROM WHICH THESE IMPORTS HAVE BEEN DRAWN:—

	1849.	1850.	1851.	1852.	1853.
	Qrs.	Qrs.	Qrs.	Qrs.	Qrs.
Russia, Northern Ports...	47,716	69,084	85,700	27,112	252,243
Do. Black Sea do....	546,501	569,529	663,984	706,622	818,980
Denmark and Holstein...	241,751	162,207	168,768	218,884	294,296
Hanseatic Towns.....	329,968	222,289	696,175	452,293	1,145,845
Prussia.....	616,612	835,650	100,987	41,487	223,914
Other German Ports....	167,448	158,655	163,733	130,144	185,417
Holland.....	806,411	298,465	66,414	114,968	57,782
France.....	788,833	1,145,146	1,193,433	459,418	341,444
Italy.....	279,680	117,323	241,852	65,104	164,255
Moldavia and Wallachia..	46,972	70,035	164,874	86,139	227,143
Turkey.....	116,415	65,523	175,565	40,341	251,843
Egypt.....	128,273	247,235	538,991	394,608	357,906
British North America...	141,266	80,394	128,680	110,033	168,021
United States.....	613,601	537,080	911,855	1,231,893	1,582,641
Other Countries.....	481,627	256,698	84,700	67,552	164,100
	4,802,475	4,830,263	5,380,412	4,164,603	6,235,860

TABLE SHOWING THE IMPORTS OF CORN AND FLOUR INTO THE UNITED KINGDOM IN THE FOLLOWING YEARS, AND THE COUNTRIES FROM WHENCE THOSE SUPPLIES WERE DRAWN:—

	1849.	1850.	1851.	1852.	1853.	1854.
	Qrs.	Qrs.	Qrs.	Qrs.	Qrs.	Qrs.
Russia, Northern Ports..	340,633	363,779	572,257	343,949	634,404	169,565
Russia, Black Sea Ports.	572,735	589,250	762,160	957,877	1,070,483	539,836
Denmark and Holstein..	1,311,086	1,077,735	843,007	770,194	947,016	876,269
Prussia	1,354,691	1,343,780	930,160	554,703	1,177,764	728,914
Hanse Towns.....	596,673	392,853	143,476	167,858	305,011	420,489
Other parts of Germany.	416,023	457,844	336,691	339,734	363,075	365,190
Holland.....	586,739	495,614	153,777	221,563	170,762	250,358
France.....	1,019,410	1,328,922	1,591,377	748,162	741,242	224,712
Italy	406,034	210,249	555,905	193,174	237,755	117,947
Moldavia and Wallachia.	325,128	217,505	624,242	713,876	665,106	147,990
Turkey.....	423,976	276,528	474,937	200,021	744,804	308,083
Egypt.....	392,727	558,063	958,995	777,745	643,129	588,969
British North America..	181,622	95,860	143,378	126,240	189,357	84,757
United States.....	1,816,425	1,082,755	1,211,365	1,400,420	1,821,484	2,136,223
Other Countries.....	925,759	528,353	316,294	233,353	489,633	956,052
	10,669,661	9,019,590	9,618,026	7,746,669	10,173,135	7,909,544

THE COMMERCE OF ALGERIA.

The French government has just published a table showing the commerce of Algeria with France and foreign countries from 1831 to 1855. The returns are divided into four periods, corresponding with the different customs systems successively introduced into that country. The first period is comprised between 1831 and 1835, being the time when all was regulated by decrees issued by the governor-general. The average of the imports to Algeria during these five years amounted to 9,260,000 francs (1½ mills doll.) and that of the exports to 1,666,000 francs. The second period embraces eight years, from 1836 to 1843,

being the time when the royal ordinance of November, 1835, was in force. The average of the imports during that period was 50,806,000 francs, and of the exports 4,865,000 francs. The third period comprises seven years, from 1844 to 1850, being the regime of the royal ordinance of December, 1843. The average of the imports was 88,347,000 francs, and of the exports 9,800,000 francs. Lastly, the fourth period comprises five years, from 1851 to 1855. The average of the imports was then 78,363,000 francs, and of the exports 32,725,000 francs. The total value of the commerce of Algeria, from 1830 to 1855, was the following : imports, 1,463,000 francs ; exports, 279,482,000.

POSTAGE STAMPS.

The invention of postage stamps is generally ascribed to the English, and certainly they were first brought into use in England, in 1839 ; but a Stockholm paper, the *Fryskillen*, says that, so far back as 1823, a Swedish officer, Lieut. Trekenber, of the artillery, petitioned the Chamber of Nobles, to propose to the government to issue stamped paper, specially destined to serve for envelopes for prepaid letters. "The fact," it adds, "is duly recorded in the minutes of the Chamber, under date of the 23d March, 1823. The proposition was warmly supported by Count de Schwerin, on the ground that the invention, if thus used, would be both convenient to the public and the post office, but it was rejected by a large majority."

LIVERPOOL TRADE AND SHIPPING.

The annual statement of the trade and navigation of the United Kingdom for 1855, which has just been issued, presents us with some important statistics in reference to that portion of both which belongs to the port of Liverpool. The number of vessels which entered from foreign ports was 3,458, of the aggregate burden of 1,619,128 tons ; and of these 1,859 were British, and 1,599 foreign, the latter being of the greatest average tonnage. Nearly one-third of the foreign vessels were from the United States, and these represent two-thirds of the aggregate tonnage of the whole. The number of vessels which entered from British possessions abroad was 1,035, of the aggregate burden of 571,276 tons ; and of these 970 were British and 65 foreign. More than half of these were from ports of the British possessions in North America. This makes the entire number of vessels entered inwards during the year 4,493, and their aggregate burden 2,190,404 tons. There cleared outwards for foreign ports 3,313 vessels, and for British possessions 1,238, their united tonnage amounting in the aggregate to 2,161,265 tons. Nearly one-third of those which cleared for foreign ports went to the United States, and after these the greatest number went to ports in Central and South America. Of those which cleared for foreign ports, 1,624 were British, and 1,689 foreign ; and to British possessions there went 1,152 British and 86 foreign vessels. One fact is remarkable,—namely, that twelve British and eighteen foreign vessels arrived in Liverpool during last year from Russian ports, and that five British and sixteen foreign vessels cleared outward for the same. Under what flags this trade has been carried on does not appear, but the fact of a commerce existing openly with a country with which we are engaged in active hostilities is deserving of attention.

NAUTICAL INTELLIGENCE.

NAUTICAL INVENTION—WRECKS—ALARMS.

MR. RUFUS PORTER, of Washington, has matured a nautical invention, which gives promise of extraordinary utility in preventing shipwrecks and marine disasters on our coasts, and which combines so much simplicity, with manifest utility, that the wonder is that it has been overlooked so long. The invention consists of a loud whistle, or series of whistles, attached to the head of a hollow vertical cylinder, to be adjusted and secured upon dangerous points of our coasts, or over reefs, shoals, and submarine rocks, for the purpose of being operated by the undulation of the waves or swells of the sea, and at the approach of every wave sending forth sounds similar to the shrill steam-whistle of locomotive engines, thus giving notice to mariners of the location of danger. These sonorific indicators may be easily erected and permanently secured, so as to withstand the most furious breakers, or resist the force of floating ice, and may be shielded from storms of sleet or snow. Different indicators will produce different sounds, so that the special point of danger will be recognized by the peculiar sounds even in the darkest night or in the densest fogs. Some of these whistles will give sounds by the force of small waves of two inches in height, while others which require more force to blow them will be loud enough to be heard a distance of three miles; and so simple is the apparatus that in some locations the expense will not exceed twenty dollars. The inventor has taken measures to procure letters patent for this invention, and is about to erect one of the sonorific beacons near the arsenal in Washington, and expects its sound to be heard at the Capitol, a distance of over a mile. The opinion has been expressed by an old ship-master, that one-half of the marine disasters which occur on our coasts would be prevented by a judicious distribution and arrangement of the sonorific beacons.

MEDITERRANEAN SEA.

Official information has been received at this office that the Turkish government has given notice that the following lights, situate respectively in the Dardanelles, Bosphorus, and Black Sea, were relighted on the 1st of June, 1856 :—

GALLIPOLI—DARDANELLES.

A fixed white light has been temporarily placed on the tower nearest to the town of Gallipoli, on the European shore of the Dardanelles, at a height of 98 feet above the level of the sea, and should be visible from the deck of a ship at 10 miles distance, in clear weather. This light will shortly be replaced by a revolving light of the second order.

FANAR BAKCHEH—SKUTARI.

A fixed white light has been established on the point of Fanar Bakcheh, on the coast of Asia, three miles and-a-half to the southward of the town of Skutari, at a height of 84 feet above the level of the sea, and should be visible at a distance of 10 miles.

ANADOLI LIGHT—BOSPHORUS.

A revolving light has been established on the ancient tower of Anatolia, on the Asiatic shore, at the entrance from the Bosphorus into the Black Sea. The light shows, alternately, a red face followed by two white faces, or flashes at intervals

of two minutes each; the light gradually increasing and decreasing, but never totally eclipsed. It stands at a height of 250 feet above the level of the sea, and may be seen at a distance of 18 miles in clear weather. The illuminating apparatus is a catadioptric lens of the third order.

RUMILI LIGHT—BOSPHORUS.

A fixed white light has been established on the ancient tower of Roumelia, on the European shore, at the entrance from the Bosphorus into the Black Sea. It stands at an elevation of 190 feet above the level of the sea, and should be visible at a distance of 18 miles in clear weather. The illuminating apparatus is a catadioptric lens of the third order.

FIDONISI LIGHT—BLACK SEA.

A fixed light has been temporarily placed on Fidonisi, or Serpent Island, in the Black Sea, off the coast of Bulgaria, at 24 miles E. $\frac{1}{4}$ N. of the Sulina entrance of the Danube. The lighthouse is of wood, painted white, 70 feet high, and stands on the summit of the island, in lat. $45^{\circ} 15' 36''$ N., long. $30^{\circ} 14' 54''$ east of Greenwich. The light is shown at an elevation of 195 feet above the level of the sea, but at present has a range of only 10 miles; it is visible through an arc of the horizon of 200° , or from west (magnetic) round southerly to E. N. E. This temporary light will shortly be replaced by a revolving light of the second class. By order of the Lighthouse Board,

THORNTON A. JENKINS, Secretary.

TREASURY DEPARTMENT, OFFICE LIGHTHOUSE BOARD, }
WASHINGTON, August 9, 1856.

PONTAILLAC LIGHT, RIVER GIRONDE—ATLANTIC OCEAN—FRANCE.

The French Government has given notice, that on the 10th of July, 1856, a light, alternately red and white, (each color lasting twenty seconds, without intervening eclipse,) was exhibited from the summit of a wooden tower erected on the high ground of Pontailiac, situated near the entrance and on the north bank of the River Gironde, on the west coast of France. The tower is 104 feet high, and the light 177 feet above the level of the water, and should be visible 15 miles in clear weather. It stands in latitude $45^{\circ} 38' 10''$ N., longitude $1^{\circ} 3' 42''$ W. of Greenwich. The north channel leading into the Gironde is lighted already by three lights exclusive of that of Cordouan; one on Point de la Coubre, the second on Point de la Falaise, and the third on the tower of Terre Negre.

SAILING DIRECTIONS.—In entering the Gironde by the north channel at night, bring the white fixed light of Terre Negre on with the red and white light of Pontailiac, and keep them so until the Point de la Coubre light bears N. N. E., then alter course immediately, and steer for the revolving light of Cordouan, until you have brought the lights on Point de la Falaise and Terre Negre in one. Steer for and keep these lights in one until Cordouan light bears S. S. W., after which alter course to S. E. by S. [All courses and bearings are magnetic. Var. $20^{\circ} 45'$ West.] By command of their Lordships,

JOHN WASHINGTON, Hydrographer.

HYDROGRAPHIC OFFICE, ADMIRALTY, }
London, July 21, 1856.

This notice affects the following Admiralty Charts:—Ushant to Finisterre, No. 64; Sables d'Olonne to the Gironde, No. 71; Gironde to Arcachon, No. 72; French Lighthouse List, No. 160.

RED LIGHT AT THE NARROWS, BOSTON HARBOR.

A fixed red light was exhibited on the night of August 1, 1856, (in conformity to previous notice,) from the screw pile lighthouse erected on the spit abreast the Narrows, Boston Harbor. The house is a hexagonal building, painted a dark brown color; is elevated on seven iron piles, and surmounted with an iron lantern. The light is designed as a guide for clearing the spit, by vessels passing through the main ship channel, and is illuminated by a lens apparatus of the sixth order,

elevated 35 feet above high water mark. This light in range with Long Island Head light will take a vessel clear off the Harding's. From Point Alderton buoy, this light is in range with Long Island Head light, and they bear W. N. W. $\frac{1}{4}$ W. This range will take a vessel by the buoy, in 19 feet water at low tide. Large vessels, in entering, should bring Long Island Head light open to the northward of the Spit light.

The following magnetic bearings are given from this light :—False Spit buoy, E. S. E. $\frac{1}{4}$ E.; Point Alderton buoy, E. S. E. $\frac{1}{4}$ E.; North Centurion buoy, S. E. $\frac{1}{4}$ S.; Long Island Head light, W. N. W. $\frac{1}{4}$ W.; Mix's Mate beacon, N. W. $\frac{1}{4}$ W. By order of the Lighthouse Board,

C. H. B. CALDWELL, Lighthouse Inspector, 2d Dist.

Boston, August 1, 1856.

FOG BELLS ON MOUNT DESERT AND MATINICUS ROCKS, COAST OF MAINE.

A fog bell weighing 1,500 pounds has been placed on Mount Desert rock, near the lighthouse. The bell is placed on an open frame structure, painted white and brown, and is about 50 feet above the level of the sea. It is worked by machinery and strikes about seven times in one minute. A bell of the same weight has been placed on Matinicus Rock, on a frame precisely like that of the Mount Desert Rock bell. This bell strikes ten times in one minute. Both of these bells will be sounded hereafter in thick weather. By order of the Lighthouse Board,

W. B. FRANKLIN, Lighthouse Inspector, 1st Dist.

Portland, Me., August 5, 1856.

CALIBOGUE SOUND LIGHT-VESSEL.

A light-vessel has been moored in Calibogue Sound, (in $4\frac{1}{2}$ fathoms water at low tide,) between Grenadier Shoals and the Eastern Breakers, running off the southeastern point of Hilton Head. She is schooner-rigged, with a third mast for the lantern; hull painted red, and will show one bright white light at an elevation of 30 feet above the sea. Tybe light bears S. $\frac{1}{4}$ W.; Tybe beacon bears S.; Braddock's Point bears N. by E.; Southeast point of Hilton Head bears E. N. E. The light will be shown for the first time on the evening of August 1st. Bearings and courses are magnetic. By order of the Lighthouse Board,

C. MANIGAULT MORRIS, Lighthouse Inspector, 6th Dist.

Charleston, S. C., July 22, 1856.

GAY HEAD LIGHTHOUSE—MARTHA'S VINEYARD SOUND.

A new lighthouse has been erected on Gay Head, entrance of Martha's Vineyard Sound. The tower is built of brick, and is thirty-five feet high. The keeper's houses are of brick also, and the centre of the tower is twelve feet in front of the centre of the houses. The color is the natural color of the brick. The focal plane of the light is one hundred and ninety-one feet above the level of the sea; and the distance at which it will be visible from the deck of a vessel fifteen feet above the level of the sea is at least twenty nautical miles. The illuminating apparatus is a revolving Fresnel lens of the first order, showing a bright flash every ten seconds. This light will be exhibited for the first time at sundown, December 1, 1856, from which date the revolving light shown at Gay Head at present will be discontinued. By order of the Lighthouse Board:

W. B. FRANKLIN, First Lieut. Corps of Topographical Engineers.

Washington, D. C., July 22, 1856.

BUOY ON CROSS LEDGE SHOAL, DELAWARE BAY.

A third class nun buoy, painted red, has been placed in seven feet water, to indicate the foundation of the lighthouse upon this shoal. The foundation bears N. N. E., distant 15 yards; the Ledge light-vessel bears S. S. W.; the Ledge buoy bears S. by W. $\frac{1}{4}$ W., distant $\frac{1}{4}$ mile. By order of the Lighthouse Board,

EDW'D M. YARD, Lighthouse Inspector, 4th Dist.

Philadelphia, Pa., August 8, 1856.

NOTICE TO MARINERS.

Official information has been received at this office, that at different places on the western coast of North Jutland, and on the Isle of Bornholm, (Denmark,) salvage stations for the saving of lives from shipwreck, are established, furnished with all necessary apparatus for the purpose, such as life-boats and rocket-apparatus for carrying a line.

The stations are as follows, viz. :—

1. ON THE WESTERN COAST OF NORTH JUTLAND.

Skagen,	furnished with life-boat and rocket-apparatus for carrying a line.
Kandestederne,	" " " "
Hirtshals,	" " " "
Lonstrup,	" " " "
Lokken,	" " " "
Blokhuse,ne,	" " " "
Slette Strand,	" " " "
Lild Strand,	" " " "
Hanstedholm,	" " " "
Klitmoller,	" rocket-apparatus for carrying a line.
Nodre-Vorupore,	" life-boat and rocket-apparatus for carrying a line.
Vester-Agger,	" rocket-apparatus for carrying a line.
Agger Kanal,	" life boat.
Thybo-Ron,	" rocket-apparatus for carrying a line.
Flyvholm,	" life-boat and rocket-apparatus for carrying a line.
Tusklær,	" " " "
Vædersø-Klit,	" " " "
Sonder-Lyngvig,	" " " "
Bierregaard,	" rocket-apparatus for carrying a line.
Henestrand,	" " " "
Blaavandshuk,	" life-boat and rocket-apparatus for carrying a line.

2. ON THE ISLE OF BORNHOLM.

Ronne,	furnished with rocket-apparatus for carrying a line.
Allinge,	" " " "
Gudhiem,	" " " "
Svanike,	" " " "
Snogebak,	" life-boat and rocket-apparatus for carrying a line.

"If communication with a stranded vessel in no other way can be effected, a 9-yarn line will be thrown at the shipwrecked men by aid of a rocket-apparatus; hauling on board this line, a 3½-inch hawser will follow, at the end of which a block is made fast, in which is the bight of a thin line. Both ends of this line are fast on the life-chair, that with its thimble traverses on the 3½-inch hawser. The hawser must be made fast on board the ship as high as possible, in order that the chair, if possible, may clear the surf. By the aid of the thin line that passes through the block made fast on the hawser on board, the chair can be hauled to and fro, from the beach, and thus the communication for the saving of the shipwrecked is effected."

By order of the Lighthouse Board,

THORNTON A. JENKINS, Secretary.

TREASURY DEPARTMENT, OFFICE LIGHTHOUSE BOARD, }
WASHINGTON, July 25, 1856.

LIGHTHOUSE ON CHANDELEUR ISLAND—COAST OF LOUISIANA.

The new lighthouse on the Chandeleur Island has been completed and will be lighted on the 15th inst. It is situated at the north end of the island, near the site of the former lighthouse, and will show a fixed white light by means of a 4th order lens. The tower is white and fifty feet high. The light should be visible from a common deck at a distance of 13 nautical miles. A safe anchorage in 4 fathoms

can be had during easterly storms, under the lee of this light, by hugging the east and north shore of the island, in that depth of water, around westerly and southerly till the light is brought to bear N. E., about two miles distant. The Ship Island light can be seen from this anchorage, bearing from the Chandeleur Island light nearly N. W. (magnetic) 17 miles distant. By order of the Lighthouse Board :

D. LEADBETTER, Lighthouse Inspector, 8th District.

MOBILE, ALA., August 5, 1856.

ST. CROIX LIGHTHOUSE—MAINE.

A lighthouse will be built during the present season on Big Island, in the St. Croix River, otherwise called Neutral Island and St. Croix Island. The structure will be built of wood, and the tower will be on the top of the keeper's house. The color will be white. The light shown will be fixed, of the natural color, and the illuminating apparatus will be a Fresnel lens of the fifth order. The centre of the light will be about forty feet above the level of high water, and the light will be seen in good weather about eleven nautical miles. Notice giving the latitude and longitude will be published before the light is placed in operation. The lighthouse will be lighted for the first time on the night of Monday, the 2d day of Feb., 1857, and will be kept burning during every night thereafter. By order of the Lighthouse Board :

W. B. FRANKLIN, Lighthouse Inspector First District.

PORTLAND, ME., July 17, 1856.

LIGHT AT THE NARROWS, BOSTON HARBOR.

A screw pile lighthouse has been erected on the spit abreast the Narrows, Boston Harbor. The house is a hexagonal building, painted a dark brown color ; is elevated on seven iron piles, and surmounted with an iron lantern. The light is designed as a guide to clear the spit by vessels passing through the main ship channel. On the night of the first of August next, and every night thereafter, it will be illuminated with a lens light of the 6th order, elevated 35 feet above high-water mark. By order of the Lighthouse Board :

C. H. B. CALDWELL, Lighthouse Inspector, 2d District.

Boston, July 15, 1856.

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

ACT OF LOUISIANA RELATING TO STEAMBOATS.

We publish below the several sections of an act passed at the last session of the Legislature of Louisiana, regulating the steamboats of that State. This act was approved March 15, 1855, and is now in force :—

AN ACT RELATIVE TO STEAMBOATS.

SECTION 1. Be it enacted by the Senate and House of Representatives of the State of Louisiana in General Assembly convened, That any accident, except such as is impossible to be foreseen or avoided, that may happen to any steamboat from racing, carrying higher steam than may be allowed by law, running into or foul of another boat, or that may occur whilst the captain, pilot or engineer is engaged in gambling, or attending any game of chance or hazard, or whenever an accident happens from the boat being overloaded, the owner of the boat shall be responsible for all loss or damage, and shall be barred from the recovery of freight or insurance ; and the officers violating the provisions of this section shall be subject to a fine of not less than five hundred nor more than two thousand dollars, and imprisonment for not less than three months nor more than three years ; and in the event of loss of life being the result of such accident, then said officers shall be adjudged guilty of manslaughter.

SEC. 2. Be it further enacted, &c., That when gunpowder is shipped on board of a steamboat, it shall be stored away at as great a distance as possible from the furnace, and a written notification of the fact shall be placed on three conspicuous parts of the boat, and in the event of such notification not being so exhibited, then for any loss of property or life, for which the powder may be deemed the cause, the owner and captain shall be liable to the penalty provided in the preceding section.

SEC. 3. Be it further enacted, &c., That any person who shall ship or put on board or cause to be shipped or put on board of any steamboat within this State any gunpowder, without giving notice thereof at the time of making the shipment to the master or clerk of said boat, shall be liable to a penalty of two hundred dollars, which may be sued for and recovered by the owner, captain or clerk of said boat, for his own use and benefit; and in case of any loss of property in consequence of gunpowder being on board of said boat, the shipper that shall have failed to give due notice as herein required, shall be liable therefor, or for any injury done to any person or to their family, and in case of the loss of life, the person who shall have shipped the same without giving due notice thereof, shall, on conviction, be adjudged guilty of manslaughter.

SEC. 4. Be it further enacted, &c., That it shall be the duty of captains and owners, or the agent of every steamboat, under the penalties mentioned in the first section to substitute an iron chain for the rope now used as a tiller rope.

SEC. 5. Be it further enacted, &c., That when the captain or other person in command of any steamboat shall take, or cause to be taken from any wood yard any cord wood or wood of any other kind, he shall pay for such wood the price demanded by the owner thereof. In case of refusal or neglect to pay the price so demanded, in the current coin of the United States, the owner of the boat shall pay the price thereof, together with fifty per cent on such price, as damages resulting from the non-payment thereof: Provided that such damages shall in no case exceed fifty dollars, unless on proof of damages to a greater extent.

SEC. 6. Be it further enacted, &c., That it shall not be necessary for the owner of wood to furnish proof of his claim against any steamboat for cord wood taken other than his affidavit, setting forth all the material facts connected with the taking of such wood, and refusal to pay therefor, accompanied with the certificate of the Judge, or a Justice of the Peace, in case of the absence or death of the Judge of the parish in which the affiant lives, that he is of good standing as to veracity, and is a citizen of that parish, which affidavit and certificate shall be *prima facie* evidence, and any person making such affidavit falsely, shall be guilty of perjury, and shall, on conviction, be punished according to law.

SEC. 7. Be it further enacted, &c., That the claim against steamboat owners for cord wood shall be the first privilege against steamboats, for and during the term of eight months from the time that such claim accrues, as regards all boats running beyond the limits of the State, and three months for boats running within the limits of the State.

SEC. 8. Be it further enacted, &c., That all captains or commanders of steamboats navigating lakes, rivers, bayous, within the jurisdiction of the State of Louisiana, shall, when running during the night, be compelled to hoist each two lights, both on the hurricane deck, one forward and the other at the stern, which lights shall be kept up without intermission throughout the night under the penalty of five hundred dollars for every failure or neglect, to be recovered of the captain or other commanding officer of such steamboat, one half of which penalty shall be for the use of the informer.

SEC. 9. Be it further enacted, &c., That in all cases where any loss or damage has been caused to the person or property of any individual by any carelessness, neglect, or want of skill in the direction or management of any steamboat, barge, flat-boat, water-craft or raft, the party injured shall have a privilege to rank after the first privileges specified by the Civil Code, article three thousand two hundred and four, and continue for the same length of time, and in the same manner provided for other privileges by the said article of the Civil Code upon such steamboat,

barge, flat-boat, water-craft or raft, for the amount of the loss or damages sustained and may proceed by attachment or *in rem* to recover the same.

Before so proceeding he, or if he be absent his agent or attorney, shall swear to the amount of the loss or damage sustained and file a bond with good and sufficient security in favor of the owners of the steamboat, barge, flat-boat, water-craft or raft, whomsoever they may be, whether their names be known or not, for a sum exceeding by one-half the amount of that which is claimed as a security for the payment of such damages as the owners may recover against him in case it should be decided that the attachment or proceeding was wrongfully obtained. It shall be sufficient for the oath required to be taken by the agent or attorney to be to the best of his knowledge or belief.

SEC. 10. Be it further enacted, &c., That all laws contrary to the provisions of this act, and all laws on the same subject matter, except what is contained in the Civil Code and Code of Practice, be repealed.

THE RAILROADS OF THE UNITED KINGDOM IN 1855.

The usual half-yearly return, recently published, gives the number of passengers conveyed by all railroads in the United Kingdom during the half year ended the 30th June, 1855, with other miscellaneous information on the subject of railways in general.

IN ENGLAND and WALES there were 6,166 miles of railway open for traffic on the 30th June, 1855, against 6,112 in 1854. The total number of passengers conveyed by these railroads amounted to 43,286,143½. of whom 5,995,139½ were first class, 15,035,768½ second class, 8,123,096½ third class, and 14,122,814 "Parliamentary" passengers, besides 9,325 season ticket holders. The total receipts from these passengers amounted to the sum of £3,563,452 (including excess fares and tolls,) of which sum £1,090,102 accrued from first class travelers, £1,275,616 from second class, £333,719 from third class, and £774,952 from Parliamentarians. The total receipts from horses, carriages, luggage, parcels, and mails amounted to £450,026, and the total receipts from general merchandise, cattle and minerals to £4,436,914, making a grand total receipt from all sources of traffic of £8,450,394.

IN SCOTLAND there were 1,051 miles of line open on the 30th June, 1855. On these lines 5,465,422 passengers were conveyed, viz: 667,433½ first classers, 833,529½ second classers, 719,200 third classers, and 3,243,289 Parliamentarians. Of season ticket holders there were 1,960. These travelers yielded a gross total revenue of £325,348, of which sum the first class passengers contributed £85,015, the second class £68,479, the third class £33,251, and the Parliamentarians £133,075. The receipts from horses, carriages, and luggage, &c., amounted to £46,859, and the receipts from general merchandise to £625,649. The grand total receipts from all sources amounted to £997,856.

IN IRELAND there were 807 miles of road open on the 30th June, 1855. On these railroads travelled 3,063,584 passengers, including 379,228 of the first class, 1,231,865½ of the second class, 658,702 of the third class, 791,663 Parliamentarians, and 2,125½ season ticket holders. The total receipts from passengers amounted to £249,937, of which sum the first classers contributed £57,669, the second classers £94,658, the third classers £31,328, and the Parliamentary passengers £60,428. The receipts for horses, carriages, luggage and mails amounted to £45,558, and those from general goods and cattle to £150,301; making a grand total revenue from all sources of traffic of £445,698.

A comparative summary shows that in the whole of the United Kingdom there were, on the 30th June, 1855, 8,115 miles of line open for traffic, against 7,803 miles on the 30th June, 1854; that 51,815,149½ passengers were conveyed thereon, against 50,367,404 in 1854; that the receipts from passengers amounted to £4,125,487 (exclusive of extra fares,) against £4,081,792 in 1854; and that the receipts from goods and cattle amounted to £5,212,866, against £4,826,825 in 1854. The grand total revenue of all railroads for the half year was £9,894,049, against £9,424,603 in the corresponding half year of 1854.

TOLLS, TRADE, AND TONNAGE OF THE NEW YORK CANALS.

The Auditor of the Canal Department is required by law to make an annual report to the Legislature of New York, on the tolls, trade, and tonnage of the canals during the season of navigation. From a copy of this document, furnished to our hands by J. T. HEADLEY, Secretary of State, we condense the subjoined summary, reserving several interesting tabular statements for a future number of the *Merchants' Magazine* :—

The whole amount of tolls collected upon the several canals of this State during the last season of navigation, was \$2,805,076 10. Which amount is composed as follows :—

Toll on boats and passengers		\$194,657
“ products of the forest	\$489,666	
“ products of animals	55,263	
“ vegetable food	1,094,128	
“ other agricultural products	3,438	
“ manufactures	188,985	
“ merchandise	660,105	
“ other articles	178,885	
		2,610,420
		\$2,805,077

The whole amount of tonnage transported on the canals during the last season of navigation, ascending and descending, was, in tons, 4,022,617, which was composed as follows :—

Products of the forest	1,534,984
Products of animals	48,691
Vegetable food	998,175
Other agricultural products	5,478
	1,047,344
Manufactures	281,878
Merchandise	374,402
Other articles	784,064
	4,022,617

The value of such tonnage is estimated as follows :—

Products of the forest	\$10,545,615
Products of animals	\$9,677,099
Vegetable food	47,486,450
Other agricultural products	1,058,765
	58,222,814
Manufactures	10,467,559
Merchandise	118,572,528
Other articles	11,582,186
	\$204,890,147

The total movement of freight, or number of tons carried one mile during the last season of navigation, was 619,170,651. The total movement of the several classes composing such total tonnage, is as follows :—

Products of the forest.....	178,228,492
Products of animals.....	12,952,058
Vegetable food.....	221,550,135
Other agricultural products.....	741,000
	<hr/>
	285,243,183
Manufactures.....	36,822,226
Merchandise.....	95,078,750
Other articles.....	78,808,000
	<hr/>
Total.....	619,170,651

The whole amount of tonnage arriving at tide-water, by way of the Erie Canal, from Western States and Canada, during the last season of navigation, was 1,092,876 tons. The whole amount of tonnage arriving at tide-water, the produce of this State, during the same period, was 327,839 tons.

The whole number of barrels of flour arriving at tide water through the canals, during the last season of navigation, was	1,290,156
The whole number of bushels of wheat arriving during the same period was 5,426,266, which, turned into flour, calculating 5 bushels to the barrel, would make.....	1,085,253

Total in barrels.....	2,375,409
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The whole number of bushels of corn arriving at tide-water during the same period was	9,848,785
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The total number of new boats registered during the last year is 471, with a total tonnage of 48,220 tons, making an average tonnage of 102.4.

Comparing the season of 1854 with that of 1855, it shows an increase in revenue of \$31,509 75, and a decrease in tonnage of 143,245 tons, divided among the different classes of articles as follows :—

Products of the forest	decrease	233,811	
Products of animals.....		29,993	
Other agricultural products.....		4,942	
Merchandise		31,620	
		<hr/>	300,366
Vegetable food	increase	89,440	
Manufactures.....		28,852	
Other articles.....		48,829	
		<hr/>	167,121
Decrease.....			143,245

The decrease in lockages at Alexander's Lock is 5,108. In flour and wheat comprised in the returns of vegetable food, there has been an increase in tonnage the past year, compared with 1854, of 138,433 tons, and an increase in tolls of \$185,183. In corn and oats there has been a decrease, during the same period, of 75,420 tons, and a decrease in tolls of \$108,261. Under the head of products of the forest, there was a decrease in tonnage upon shingles, boards, and scantling, as compared with 1854, of 198,725 tons, and a decreased tonnage upon timber, staves, and wood, of 34,753 tons, and a decrease in pot and pearl ashes, of 794 tons. Under the head of other articles, there was an increase in the tonnage of mineral coal, for the same period, of 15,113 tons, and a decrease in sundries, of 13,364 tons.

COMMERCIAL REGULATIONS.

LAW OF LIMITED PARTNERSHIP IN THE STATE OF ILLINOIS.

We give below an authentic copy of the law of Illinois, in relation to limited partnerships, passed in 1847, and now in force :—

AN ACT IN RELATION TO LIMITED PARTNERSHIPS.

SECTION 1. Be it enacted by the people of the State of Illinois, represented in General Assembly, That hereafter it shall be lawful to form limited partnerships within this State, according to the provisions of this act.

SEC. 2. Limited partnerships may consist of one or more persons, who shall be called general partners, and who shall be jointly and severally responsible, as general partners now are by law ; and of one or more persons who shall contribute a specific amount of capital in cash, or other property at cash value, to the common stock, who shall be special partners, and who shall not be liable for the debts of the partnership beyond the amount of the fund so contributed by them respectively to the capital stock, except as hereinafter provided.

SEC. 3. The general partners only shall be authorized to transact business, to sign for the partnership, and to bind the same.

SEC. 4. The persons desirous of forming such partnership, shall make and severally sign a certificate, which shall contain :—

1st. The name or firm under which the partnership is to be conducted.

2d. The general nature of the business to be transacted.

3d. The names of the general and special partners therein, distinguishing which are general and which are special partners, and their respective places of residence.

4th. The amount of capital stock which each special partner shall have contributed to the common stock ; and,

5th. The period at which the partnership is to commence, and the period when it will terminate.

SEC. 5. Such certificates shall be acknowledged by the several persons signing the same, before some officer authorized by law to take the acknowledgment of deeds ; and such acknowledgment shall be made and certified in the manner provided by law for the acknowledgment of deeds for the conveyance of land.

SEC. 6. The certificate so acknowledged and certified, shall be filed in the office of the clerk of the county in which the principal place of business shall be situated, and shall be recorded at large by the clerk in a book to be kept by him ; and such book shall be subject, at all reasonable hours, to the inspection of all persons who may choose to inspect the same. If the partnership shall have places of business situated in different counties, a transcript of such certificate, and of the acknowledgment thereof, duly certified by the clerk in whose office it shall have been filed, under his official seal, shall be filed and recorded, in like manner, in the office of the clerk of every such county ; and the books containing such records shall be subject to inspection, in the manner above directed.

SEC. 7. At the time of filing the original certificate, as before directed, an affidavit of one or more of the general partners shall also be filed in the same office, stating that the amount in money, or other property at cash value, specified in the certificate to have been contributed by each of the special partners to the common stock, has been, actually and in good faith, contributed and applied to the same.

SEC. 8. No such partnership shall be deemed to have been formed until such certificate, acknowledgment, and affidavit shall have been filed as above directed ; and if any false statement shall be made in such certificate or affidavit, all the per-

sons interested in such partnership shall be liable for all the engagements thereof as general partners.

SEC. 9. The partners shall publish the terms of partnership, when recorded, for at least six weeks, immediately after recording the same, in some newspaper, to be designated by the clerk with whom such records shall be made; such newspaper to be printed in the county in which the business is to be carried on, or in the county nearest thereto in which a newspaper shall be published; and if such publication be not made, the partnership shall be deemed general.

SEC. 10. Affidavits of publication of such notices by the printers of the newspaper in which the same has been published, may be filed with the clerk directing the same, and shall be evidence of the fact therein contained.

SEC. 11. Upon the renewal or continuance of a limited partnership beyond the time for which it was first created, a certificate shall be made, acknowledged, recorded, and published, in like manner as provided in this act for the formation of limited partnerships; and the affidavit of one or more of the general partners, as above provided, shall also be filed with the proper county clerk, as aforesaid; and every such partnership which shall not be renewed or continued, in conformity with the provisions of this section, shall be deemed a general partnership.

SEC. 12. The business of the partnership shall be conducted under a firm, in which the names of the general partners only shall be inserted, without the addition of the word "Company," or any other general term; and the general partners only shall transact the business; and if the name of any special partner shall be used in the said firm, with his consent or privity, or if he shall personally make any contract, respecting the concerns of the partnership, with any persons except the general partners, he shall be deemed and treated as a general partner.

SEC. 13. During the continuance of the partnership under the provisions of this chapter [act,] no part of the capital stock shall be withdrawn, nor any division of interest or profit be made, so as to reduce such capital stock below the sum stated in the certificate above mentioned; but in case it should subsequently appear that such receiving of interest was a withdrawing of original capital, the special partner or partners shall be bound to refund the same with lawful interest.

SEC. 14. That it shall not be lawful for any such partnership, nor any members thereof, in contemplation of bankruptcy or insolvency, and with the intention and for the purpose of paying or securing any one or more of their or his creditors in preference to any other of their or his creditors, to make any sale, conveyance, gift, transfer, or assignment of their or his property or effects, or to confess any judgment, or to create any lien whatsoever, upon their or his property or effects; and every such conveyance, gift, transfer, or assignment, involving such judgment or other lien, shall be, and the same is hereby declared to be utterly void.

SEC. 15. All suits respecting the business of such partnership, shall be prosecuted by and against the general partners only, except in those cases in which provision is made in this chapter, [act,] that the special partnership may be deemed general partnership; in which cases all the partners deemed general partners may join or be joined in such suit; and excepting, also, those cases where special partners shall be held severally responsible, on account of any sum by them received or withdrawn from the common stock as above provided.

SEC. 16. No dissolution of a limited partnership shall take place, except by operation of law, before the time specified in the certificate before mentioned, unless a notice of such dissolution shall be recorded in the registry in which such certificate was recorded, and in every other registry where a copy of such certificate was recorded, and unless such notice shall also be published six weeks successively, in some newspaper printed in the county where the certificate of the formation of such partnership was recorded; and if no newspaper shall, at the time of such dissolution, be printed in such county, then the said notice of such dissolution shall be published in some newspaper printed in an adjoining county, or at the seat of government.

SEC. 17. That the general partners in every such partnership shall be liable to

account to the special partners, and to each other, for the management of the joint concern, according to the law of partnership as now subsisting.

SEC. 18. That in case of bankruptcy or insolvency of the partnership, no special partner shall be considered or allowed to claim as a creditor under any circumstance.

SEC. 19. For performing the duties required of him by this act, the clerk shall be entitled to demand and have one dollar for each registry.

JOURNAL OF MINING AND MANUFACTURES.

MANUFACTURE OF BIBLES IN PHILADELPHIA.

HARDINGS' PUBLICATION OFFICE.

The great Bible publishing house of the country is that of Messrs. Jesper Harding & Son, proprietors of the *Pennsylvania Inquirer*, at the corner of Third and Carter streets; and those who have enjoyed the opportunity, as we have, of inspecting the details of the daily operations of their vast establishment, can form an adequate idea of the large demand for fine editions of the Sacred Volume, and of the extraordinary facilities required to meet the demand.

The strong competition that exists in the publishing business demands that every advantage to be derived from the use of labor-saving machinery should be seized, and we accordingly find in Messrs. Hardings' establishment machinery for performing most of the labor of the business. Steam is here the great toiling agent, and human skill is only needed to direct it and manage the machinery set in motion by it. The engine which furnishes the motive power for the entire building is under the side-walk on Carter-street. It is 20-horse power, and it noiselessly and steadily sets in operation presses, stamping and cutting machines, and the other numerous mechanical contrivances of the vast establishment. The boiler for the engine is also in a vault upon the north side of the premises. It was constructed with great care, and it is provided with such guards and appliances as to render an explosion almost an impossibility. The proprietors have the engineer constantly under their eye by means of a steam-gauge placed in the counting-room. By this contrivance the exact pressure per inch upon the boiler can be ascertained at a glance. There is also a "tell-tale," which denotes the highest point of pressure attained, so that neglect would inevitably be registered upon the dial, and remain so, even though the extraordinary pressure had been reduced before the gauge had been consulted.

The first floor is appropriated to the business department of the establishment, and from it speaking-tubes ramify through the entire structure, bringing every operative within speaking distance of the persons who control the movements of all. This apartment is also furnished with a massive fire-proof safe and the other necessary office fixtures.

We will now, if the reader pleases, step into a "dumb-waiter," in waiting just back of the counting-room. Our chaperone touches a rod, and the waiter commences ascending roofwards at a gentle rate. The cable by which we are sustained looks slender, but it is made of twisted wire, and it has, we are assured, borne a weight of five tons, and these facts give us confidence, even when we are

passing the upper windows, through which we have a fine view over the house-tops of the northern part of the city. Five tons capacity and twisted wire cables to the contrary notwithstanding, we are not sorry when the top of our journey is reached, and we step from our perpendicular moving car out upon the seventh floor of the large granite building adjoining, in which the post-office is located. Messrs. Harding occupy the three upper stories of this large structure. In the fifth story they have materials stored; the sixth floor is appropriated to the uses of a composing and press room. Over one hundred compositors are employed in this apartment. At the northern end there are six Adams' and Hoe's presses kept in daily operation. These beautiful pieces of machinery are attended by females.

To us the seventh story was most interesting of all. Here the Bibles are bound; and we saw at a glance no less than 20,000 copies of the Scripture in various stages of progress—from the fresh sheets, hot from the press, to the perfect volumes in wrappers ready for packing. It would require far more space than our pages would afford, to give a description of the various processes through which the volumes pass in this apartment, or of the complicated and ingenious machinery employed. Portions of the work that used to be done by hand, and at a great expenditure of time, labor, and patience, are now done with wonderful rapidity and precision by machinery. Some 40,000 or 50,000 copies of the Bible are bound annually in this apartment, and sent abroad. This large number of volumes embraces no less than 50 varieties, all differing in style and price—from the commonest kind made of comparatively inferior paper, illustrated with woodcuts, and plainly bound, that can be afforded at 85 cents per copy, to the magnificent quarto swathed in Turkey morocco, rich with gilding and embossing, ponderous in clasps, and with its beautifully printed white pages enlivened with fine steel engravings and chromo-lithographic illustrations. Such a volume as we describe, and which Messrs. Harding now sell for prices varying from \$12 to \$40, would have been deemed worth almost a fabulous sum not many years ago.

The extent of the Bible publishing operations of Messrs. Harding may be inferred from the quantity of materials annually used in the bindery. Among them we find over 500 tons of white paper, worth from \$200 to \$300 per ton; 40 tons of tar paper for book covers; 20,000 sheep and goat skins; over 500,000 leaves of gold; and glue and paste almost *ad infinitum*.

In the other branches of this extensive establishment, we find job presses in operation, wood engravers at work, packers and clerks busy, &c. But we will not enter further into the details. The proprietors, although having more than 200 persons employed upon the spot, have every portion of their operations systematized. Fire in such an establishment would, of course, be most disastrous, and great care is taken to guard against such a contingency. The premises are warmed throughout by the waste steam from the boiler, while the tools that have to be used hot are heated in gas ovens.

The importance to Philadelphia of such establishments as that of Messrs. Harding cannot be overrated. They give employment, directly or indirectly, to great numbers of persons, and not only render that city independent of the world in respect to the articles manufactured, but they do much to extend abroad her trade and the reputation of her business men, her mechanics, and her artists. The

Inquirer is a well established journal that needs no encomium at our hands, and we rejoice to be enabled to make a record of the evidences of the enterprise and prosperity of our cotemporary.

IMPROVEMENT IN WEAVING ELASTIC FABRICS.

This invention, recently made and patented in England, will doubtless interest a portion of our readers. The invention consists in throwing two or more colored threads, or threads of different materials in the weft, to the surface at will. This object the patentee obtains in various ways; as, for example, by working the shaft or beam holding the elastic threads in such a manner as to throw either of the colors in the shuttle to the surface at pleasure, or by so working the batons as to produce the same effect. The usual way of working the shaft holding the elastic threads is to lift it up, pass one of the shuttles through the warp, next drive it down, then pass another shuttle through the warp, and so on. When the invention is carried into effect by working the elastic web shaft, the shaft is acted upon by means of wheels, or otherwise, in such a manner that it may be held still whenever it is desired to change the color or material of the surface, until two or more shuttles have been passed separately through the warp; by which means either of the colors or materials in the weft are brought to the surface at pleasure and thus plaids and other fancy patterns may be produced without changing the motion or altering the position of the shuttles. In practice, however, in order to produce a great variety of pattern and color, the patentee prefers to adapt the machines for weaving elastic fabrics to the Jacquard system. The India-rubber or elastic threads are the only threads that are connected to the lifting wires of the cards; and, according to the pattern pierced upon these cards, the proper number of elastic threads is lifted or brought to the surface, and the weft is thrown above or below, or between these elastic threads, in accordance with the design to be produced. By using several tiers of shuttles, each tier carrying threads of a different material or color, a great variety of patterns may be produced by alternately bringing the different shuttles even with the sheds, and, at the same time, by means of the patterns on the cards, so shifting the position and number of elastic threads as to bring the required color or material to the surface. Simple patterns, such as checks, or plaids, or stripes, may be produced independently of the Jacquard arrangement, and in the ordinary looms for weaving elastic webs, where two or more tiers of shuttles are used, by so working the shaft or beam holding the elastic threads that at every change of color or material the shaft is held stationary while the shuttles are thrown twice. The shaft carrying the elastic thread is then worked up and down together with the throwing of the shuttles, until the required length of pattern is produced; the shaft carrying the elastic thread is next held still, and the shuttle again thrown twice, which thereby brings the next required color or material to the surface. The shaft of the elastic thread is then worked in this position until the required number of this surface color or material has been thrown, when the shaft is again shifted, and both tiers of shuttles, if two tiers are being used, thrown twice, which brings the next colored weft to the surface; and this color is then worked the required number of shoots, and the elastic thread shaft is again shifted, and the throw of the shuttles again continued. Instead of the above method of acting upon the elastic threads, the

battens may be worked up or down in such a manner as to bring the tier of shuttles carrying the required surface color or material of weft, even with the work ; so that when the shuttles are thrown, the desired color or material is brought to the surface. At every change of color or material to be thrown by the shuttles, the battens must remain up or down while either of the tiers of shuttles are thrown twice, or any other even number of times.

INCREASE OF THE WOOLEN MANUFACTURES OF FRANCE.

The recent circular of Messrs. Des Grand *pere et fils* affords some interesting information of the great increase made of late years, but especially last year, in France, in the manufacture of woollen goods. A few years ago France imported her foreign wools from England and Germany. Now she employs all sorts of wools, which she obtains direct from Australia, and from all wool-producing countries. There were five French ships employed in 1855 in carrying wool from Australia to the ports of France.

The following table shows the progress of the general trade of wool in France for the last four years :

Years.	Imports. lbs.	Exports. lbs.	Stock, Dec. 31. lbs.
1852.....	73,043,000	4,152,000	5,823,000
1853.....	62,036,000	7,203,000	10,084,000
1854.....	53,086,000	5,255,000	5,714,000
1855.....	82,918,000	5,605,000	7,265,000

The increased consumption shown by these returns to have taken place in 1855—a year of active war—is very extraordinary. The increase in the export of woollen goods in 1855, is no less wonderful. Messrs. Des Grand state also :

The importations of foreign wools had been yearly on an average :

From 1830 to 1839.....	24,200,000 lbs. (English weight.)
From 1840 to 1849.....	42,000,000 “
From 1850 to 1854	57,400,000 “

It was, in 1855, of 83,000,000 lbs. This is the highest amount which it has ever attained. This importation has diminished 14 per cent in 1853, it has undergone a further diminution of 15 per cent in 1854, and, if we compare the amount of 1854 with that of 1855, we remark an increase of 57 per cent.

The exportations of woollen manufactures has also increased in a great proportion.

It had averaged yearly—

From 1835 to 1844.....	£2,540,000
From 1845 to 1854.....	4,960,000

It reached £7,200,000 in 1855, not including yarns, of which the exportation was £400,000.

Such a progress is prodigious.

The total production of yarns and tissues of wool is £2,400,000 in Belgium, £10,000,000 in Austria, £17,200,000 in the Zollverein, £36,000,000 in England, and in France it exceeds £40,000,000.

England took nearly thirty years and France scarcely twelve to double the exportation of woollen manufactures. In 1836, the English exports were £7,600,000, and ours £1,960,000 ; in 1855, the former rose to £9,600,000, and the latter to £7,200,000.

As a last fact : the consumption of foreign wools is 13,200,000 lbs. in Belgium ; 15,500,000 lbs. in Austria ; 66,000,000 lbs. in England ; and in France 77,000,000 lbs.

Thus, France is in the world the greatest market for wools, and the most considerable manufactory of woollen articles ; she has acquired this preponderance in

spite of a restrictive customs tariff; how much more rapid will be her progress with a liberal legislation!

The manufactories of France consume 20,000 bales.

To meet the increasing competition with France in the manufacture of woolen goods for consumption in this country, Congress should hasten the repeal of the import duty on wool and dyeing materials. That is the way to protect our manufactures, to remove restrictions which tend to give foreign manufactures an advantage over our own.

CULTURE AND MANUFACTURE OF CASTOR OIL.

We copy the following interesting article on the culture and manufacture of castor oil in Illinois and St. Louis, from the March number of the *American Journal of Pharmacy*:—

Southern Illinois is the source whence all the beans are brought that are sold or manufactured in St. Louis. The ground is prepared as for other crops, and when there is no longer any danger from the spring frosts, the seeds are planted in hills and rows, much in the manner of planting Indian corn, with the exception that there is but one seed put into each hill, and that at every fourth row a space is left sufficiently wide to admit of the passage of a team for the purpose of gathering the crop. Unlike the cereal grains, the ricinus bears at the same time flowers and fruit, and the severity of our climate, which renders it in this latitude an annual plant, destroys its vitality whilst yet decked with bloom. The ripening commences in August, and the crop is gathered at intervals from this date till the plants are destroyed by frost.

The yield of course varies with the quality of the soil, and the care of the culture. Twenty-five bushels from an acre of ground is considered a very large crop, and is but seldom obtained. From sixteen to twenty bushels per acre is a very fair yield in a season not marked by drouth or other unfavorable feature.

The primitive mode of making castor oil was by putting the [bruised] beans in a bag and placing the same in a kettle of water, and as the beans were boiled the oil came to the surface and was skimmed off. Subsequently, there was adopted the screw and lever presses, and other devices for pressing the beans, and many mills sprang up throughout the Southern portion of Illinois, some of which remain in use until this time. The beans are first kiln-dried, and then pressed without grinding, the oil thus obtained being called "cold pressed," to distinguish it from the boiled oil, (that obtained by boiling the beans in water.)

About nine years ago, Mr. Henry T. Blow commenced using the ordinary hydraulic press in its manufacture, increasing the yield from the raw material, and working the beans with greater rapidity and economy. About two years since, Mr. Latourette introduced a new press of his own invention, which was patented October 28th, 1851, which has brought the business to a greater state of perfection by increasing the product of oil from the bean $37\frac{1}{4}$ per cent over the ordinary hydraulic press, and securing other advantages, such as saving of labor and fuel. One of these presses will work 150,000 bushels of beans per annum, producing as much as 400,000 gallons of oil. It is said that one of these presses worked on castor oil, in connection with others on linseed oil, furnishes sufficient combustible refuse from the castor bean to supply fuel for the works; and in this way the fuel from the bean is of sufficient value to pay all the expenses of manufacturing the oil. The amount saved in Latourette's establishment, by burning the above refuse, when in full operation, is about fifty dollars per week.

After the oil is pressed from the beans, it is clarified by boiling in large kettles with a small portion of water, and when perfectly clear, is allowed to cool, and is then drawn off into barrels ready for market. During the months of July, August, and September, 1854, there were manufactured thirty-two thousand gallons of castor oil at this establishment alone.

The manufacture of the oil, which, in 1850, was largely carried on in Illinois, is now mostly effected in the city of St. Louis.

	1850.	1851.	1852.	1853.
Crop in bushels.....	250,000	160,000	90,000	65,000
Factories in Illinois.....	18	7	5	8
Factories in St. Louis.....	2	2	2	3
Barrels of oil made	9,900	7,000	5,500	4,200
Equivalent in gallons.....	850,000	255,000	192,500	147,000

The estimated crop of beans for 1854 is but 10,000 bushels, being almost a total failure, arising from the excessive drouth that prevailed during the past summer over that part of the country. The number of mills in operation in 1854 was but five, and they only employed part of the time.

The above statements exhibit a gradual decline in the amount of oil produced, which arises partially from the decreased crops, and partly, probably, from a limitation in the demand. The price of oil in 1852-3 was as low as 60 to 80 cents per gallon, and is at present up to \$1.25 by the barrel, which, with the short crop of the past year, will probably prove an inducement to the farmers to again turn their attention to raising the beans. We saw it stated in the newspapers that castor oil had been used on one of the Western railroads for oiling the axles of cars, and probably also on the locomotives. Since the rise in the price of whale oil, the attention of machinists has been turned to various substitutes, and it is probable that the non-drying quality of the castor oil, when pure, will render it very valuable for lubricating purposes, if it can be produced at a sufficiently low price.

COTTON MANUFACTURES.

At a recent meeting of the Manchester Chamber of Commerce, some interesting statements were made by the president, Mr. Bazly, upon the cotton manufacture of Great Britain. From his remarks we quote the following :—

“ He would inform gentlemen present that some months ago he was called upon by the eminent publishers of Edinburgh, the Messrs. Black, to revise an article in the *Encyclopædia Britannica*, upon cotton and cotton manufacturers. He wrote a new article upon cotton, and considerably enlarged the article upon cotton manufacturers, and in the course of the inquiries and investigations he was led to make, he had been enabled to prepare a table, which he regarded as of some importance, for it was the first time that the manufacture of cotton had been shown in the way it was shown in that table. The Board of Trade very kindly gave him all the facts which he required from the department ; and therefore, in the calculations he had made, he had depended entirely upon governmental authority. The Board of Trade, in publishing the returns of the exports of cotton, had usually stated the gross value sent out of the United Kingdom ; but he had ascertained to what particular country every parcel of cotton manufactures was sent during 1853 ; he was thus able to show the value of the goods sent to each country, and by comparing that with the population, and ascertaining the amount per head, we should be able to define more correctly than upon any other principle the extent of our trade with any particular country.

“ In the British dependencies in the East Indies, we had a population of 150 millions ; and the value of cotton manufactures exported to them in 1853 was £5,680,000, or equal to 9d per head. To Russia, with its population of 67,000,000, our exports amounted to £180,000, or equal to six-tenth of a penny per head ; but to those parts of Russia supplied through ports in the Black Sea, with a population of 3,000,000, our exports amounted to £13,000, or 1½d per head. France had 36,000,000 (or nearly 37,000,000,) of population ; and to France, in 1853, we sent cotton manufactures to the value of £155,710, or at the rate of 1d. per head. To British North America, with a population of 2,456,000, we exported £749,000 worth of cotton manufactures ; which was equivalent to 6s. 1½d. per head. The United States, with a population of 27,000,000, took to the value of £4,182,901, or at the rate of 3s. 1d. per head. By the assistance of his friend, Mr. John Leisler, of this city, an eminent foreign merchant, he had been enabled

to approximate as nearly as possible to the value of cotton manufactures consumed in Great Britain and Ireland, and he found that while our exports amounted to £32,712,000, we retained at home not less than £21,224,000 worth of cotton manufactures—showing that the people of the United Kingdom consumed our staple manufacture at the rate of 15s. 5d. per head per annum. The result in gross was this:—

“To the population of the globe, about 8,500,000,000, Great Britain supplied cotton manufactures to the extent of very nearly £54,000,000 sterling, being an average of 1s. 3½d. per head. The £53,000,000 or £54,000,000 sterling representing the products of the cotton industry of Great Britain and Ireland, might be regarded as one-half of the cotton industry of the world. Foreign countries, besides taking one-half of the raw cotton sent into the market, received large supplies of cotton yarn from Great Britain; and in Asia and Africa cotton was still largely spun by hand. Hence the cotton industry of the world might be valued at £120,000,000 sterling, which would give an average consumption per year, for every man, woman, and child upon the globe, 2s. 9½d. worth of cotton manufactures, or about fourteen yards each per annum of excellent calico.”

TIN AND GREAT BRITAIN.

Camden the historian supposes that England, from the abundance of tin which it contains, was called Britain. In the Syriac language *varalanac* signifies *land of tin*; whence is derived Britain. The mention of tin by Moses, in the 31st chap. of Numbers, 22d verse, is a proof of its being known from the most remote antiquity. Long before the Christian era the trade in tin caused many a vessel to spread its sails in the Mediterranean Sea, and to cross the Bay of Biscay to fetch it from those shores. The alchemists of old considered tin to be a mixture of silver and lead, but modern chemistry proves it to be a distinct metal. About 10,000 tons of tin are extracted every year from the mines in Cornwall and Devon, nearly the whole of which is consumed in the manufacture of tin plate (*fer-blanc*, or white iron, as the French term it), that is, sheet iron coated with tin; and it is this substance which constitutes England's famous tin-ware, which finds a market from Naples to Japan, from New York to Eupatoria. Melted tin forms a sort of varnish for iron, and prevents that metal from rusting; when copper is coated with it verdigris cannot be produced. Tin and lead melted together produce what is called “Britannia metal,” of which teapots and similar domestic utensils are made. It is owing to a mordant of tin that the dyer produces the fine scarlet cloth so famous as the royal and military color of England. In many other ways we could show how very useful tin is; but it is enough for us to state that England, at the present time, is the tin plate manufacturer for the whole world.

AMERICAN TELESCOPES IN ENGLAND.

The query has been made, “Why does the English astronomer, Rev. W. R. Dawes, send to America for telescopes?” This may be answered by the contents of a letter to the instrument maker, from Mr. Dawes, recently written, in which he uses the following language in relation to an eight-inch object glass, which went out lately in one of the steamers: “Its efficiency is certainly greater than that of any other telescope I have tried, both in depicting the features of the planet and in splitting close double stars.” This is a clear answer; and whatever may be its bearings upon the honor of America, to one who has surmounted the difficulties in optical art, such an acknowledgment of precedence is of much value.

THE LINSEED OIL OF COMMERCE.

This is the most important of the drying oils, and is obtained by pressure, from the seeds of common flax, which yield from 20 to 25 per cent of their weight. When the seeds are submitted to pressure at common temperatures, (cold drawing, or cold pressure,) the oil is of a pale yellow color, and of the greatest purity, but if a steam heat a larger quantity may be obtained; it is then of an amber color, and more liable to become rancid. It is slowly bleached by sunlight, and when long kept in a half-filled bottle, it thickens, and does not dry well. It has a specific gravity of 0.93.

The drying properties of linseed oil, which adapt it to the painters' use, are greatly increased by boiling for several hours with the addition of a little litharge, (protoxide of lead,) two to four ounces of litharge to every gallon of oil; a little acetate of lead and sulphate of zinc are also sometimes introduced with benefit. The product is known as boiled oil, purified oil, and drying oil. It acquires by boiling a brownish-red color, and hence when white lead is to be made into a paint with linseed oil it is prepared in the unboiled state, in consequence of its paler clearer color.

The change wrought in the oil by boiling, consists in depriving it of certain gummy, mucilaginous matters, which are dissolved in it, and greatly retard the drying. The compounds of lead combine with this mucilage, forming an insoluble body, which is precipitated as a white sediment. If, after boiling for a time, the oil is set fire to and permitted to burn for half an hour, and the flame then extinguished by placing a cover upon the vessel, (burning oil or fat should never be quenched with water,) it acquires a viscid, tenacious consistency, and forms printers' ink, by the addition of a due quantity of lamp-black.

CALLAN'S SINGLE FLUID BATTERY.

Professor CALLAN, of Maynooth, has invented a single-fluid battery, which offers advantages of great importance to science and manufacturing industry. Nitric acid batteries, as is well known, though the most powerful, are not so much used as they might be, in consequence of the high cost of the acid and the porous cells required, and the difficulty of manipulating them without loss of time and accident, to say nothing of the noxious fumes of the acid. Moreover, if one of the cells be defective, the power of the whole battery is weakened; and in any circumstances, the effectiveness of the power depends much on stillness, the results being sensibly reduced when the battery is in motion, carried from place to place. All these difficulties are said to be met by Prof. Callan's battery.

OBTAINING MINERALS BY IGNEOUS ACTION.

By igneous action, various minerals have been synthetically obtained in the hearths of iron furnaces, of porcelain furnaces, and in the flame of the oxyhydrogen blowpipe; the usual condition being, as in the experiments of Eddmann, that the components of the mineral should be held in solution, or at any rate in suspension, by some solvent capable of volatilization at intense heats; qualifications expressly possessed by borax and boracic acid. By such means, felspar, ruby, spinelle, and many alumnious minerals have been obtained in a crystalline form. Some few may be obtained from their aqueous solutions.

BULLOCK'S BLOOD PRESSED INTO CAKES FOR SUGAR REFINING.

In some stages of sugar refining, and in Turkey-red dyeing, bullock's blood, in a natural state, is used, and in this condition it is difficult to carry and disagreeable to keep. To obviate these evils, a patent has been taken out for pressing the clotted blood of animals into cakes, then drying them with currents of hot air. It is afterwards ground into powder in a machine, and in that state is used by sugar refiners and dyers. The serous portion of the blood, which has been pressed out, is dried like the clotted parts, and is supplied to calico printers for using with their colors.

ALUMINA IN SOAPSTONE.

The *London Mining Journal* says that Rev. Samuel Houghton, on a late tour in Cornwall, had occasion to examine the serpentine porphyry at Kynance Cove and Gue Grease. In the porphyry there are only traces of alumina to be found; at these places the serpentine is traversed by dykes of granite, and the soapstone lies spread out in sheets at the junction of the serpentine and granite. He therefore considers the soapstone to be the result of the contact of these rocks at a high temperature, the serpentine giving the magnesia, and the felspar of the granite supplying a sufficient quantity of alumina to form the soapstone.

POSTAL DEPARTMENT.**INFORMATION FOR LETTER WRITERS, ETC.****INSTRUCTIONS TO POSTMASTERS.**

By the act of March 3, 1855, requiring the pre-payment either by stamps, stamped envelopes or in money, of all letters to places within the United States, from and after April 1st, 1855, the single rate under 3,000 miles is three cents, and over 3,000 miles, in the United States, ten cents. From and after January 1st, 1856, all such letters must be pre-paid either by stamps or stamped envelopes. The franking privilege is continued, and by another act extended to Ex-Vice Presidents of the United States.

The law relative to drop letters is not changed in any particular by the recent act.

The act of March 3, 1855, making no provision for unpaid letters to places within the United States—on the same or day following any such unpaid letter or letters being put into a post office, the Postmaster thereof will post up conspicuously in his office a list of the same, stating that they are held up for postage. Any unpaid letters, dropped into mail cars to be forwarded, must be deposited by the route agents in the post office at or nearest the point where they are received, and the postmaster will add them to his list, stating that they were put into the cars unpaid. If not attended to, all such letters must be returned monthly to the dead letter office.

Letters part paid should be dispatched, charged with the additional postage due at the prepaid rate, according to distance, established by said act, except where the omission to pay the correct amount is known to have been intentional, when they should be treated the same as letters wholly unpaid.

It is proper to forward a letter when duly requested. When forwarded, no additional postage should be charged, if the letter, contrary to its address, has been mis-sent. If it has been sent according to its address, and then forwarded, it must be charged with additional postage, at the prepaid rate, according to dis-

tance, established by the act of March 3, 1855, which additional postage may be paid either at the forwarding office or at the office of delivery.

The franking privilege is not changed by the new postage act of 3d March, 1855. Of course all persons entitled to this privilege before the passage of the late law still retain it. Any postmaster whose compensation for the last preceding fiscal year did not exceed \$200, can send through the mail all letters written by himself, and receive letters addressed to himself, on his private business, free of postage, the weight of each letter not to exceed half an ounce. He cannot receive free nor frank printed matter of any kind; nor letters addressed to his wife, nor any other member of his family; nor can he frank letters to editors or publishers containing money in payment of subscription.

The franking privilege of postmasters whose yearly compensation exceeds \$200 is restricted to sending and receiving free, written communications relating exclusively to the business of their offices, or of the post office department. The penalty for a violation of law in this particular is \$300.

It being impracticable in all cases to determine what postmasters are entitled to receive their private communications free, a manuscript letter addressed to a postmaster should not be detained in the mailing office, for the reason that the postage on it is not pre-paid, except in cases where it is known that the postmaster addressed is not entitled to receive his private letters free. And if letters to any postmaster are known to relate exclusively to "post office business," being so superscribed, they should be mailed free.

Any postmaster receiving a letter free, which should have been charged with postage, is bound by his oath of office to charge himself with such postage in his account with the department.

Postmasters are required to report to the department all violations of the franking privilege.

The law, fixing the penalty for violation at fifty dollars, provides "that no postmaster or assistant postmaster shall act as agent for lottery offices, or under any color of purchase, or otherwise, vend lottery tickets;" and that "no postmaster shall receive free of postage, or frank lottery schemes, circulars or tickets." Therefore, all such lottery schemes, circulars or tickets addressed either to a postmaster or assistant postmaster, must hereafter be excluded from the mail, together with all other transient matter of this kind, addressed simply to an office and not to any individual.

Copyright books, charts, &c., required to be delivered to the library of Congress or Smithsonian Institution, and which are entitled to pass free in the mail, should be superscribed "Copyright for Congress Library," or "Smithsonian Institution," as the case may be.

All letters placed on a mail steamboat, on which the mails are in charge of a route-agent, should go into the hands of such agent, and on these letters the master of the vessel is not entitled to receive any compensation. None but pre-paid letters should be received on such steamboat, and these should be duly mailed. But should any chance to be unpaid, they should be deposited by the route-agent in the post office at or nearest the point at which they are received, and the postmaster should post up a list of them, with the unpaid letters dropped into his office, adding that they were put on board the steamer unpaid.

In like manner, when practicable, all letters should be prepaid which are received by steamboats or other vessels not in the mail service, or carrying the mail with no route-agent on board. When pre-paid, the master of the vessel, if under contract to carry the mail, may receive one cent "way," and if not under contract with the department, two cents each from the postmaster in whose office he deposits them; and they should be delivered to their address without any charge beyond the amount prepaid. But if unpaid, they should be treated as ship letters, and are chargeable as such with a postage of six cents if delivered at the office at which the vessel shall arrive, and with two cents in addition to the ordinary rate of postage if destined to be conveyed by post to another place. In the latter case, the master of the vessel is entitled to receive two cents a letter.

Persons desiring to send their letters by steamboats can most readily accomplish their object by inclosing such letters in the stamped envelopes issued by the department, inasmuch as letters so enclosed may be conveyed out of the mail without a violation of law, and need not be delivered to the postmaster on the arrival of the vessel.

Letters relating exclusively to the cargo of the vessel by which they are conveyed are not subject to postage, but should be left unsealed—the law relating to such letters remaining unchanged.

Ship letters, as they cannot be prepaid, and are not supposed to be embraced in the new act, will continue to be dispatched agreeably to the provisions of the 15th section of the Act of March 3, 1825. Abstract logs, addressed to the Superintendent of the National Observatory, are to be treated as ship letters.

The rates and regulations in regard to letters to or from Canada and all other foreign countries are not changed by the new act.

Every postmaster, in addressing the department, should be careful to write the name of his office, County and State, at the head of his letter, and to avoid writing upon more than one subject in the same letter. He should then postmark the letter with the name of his office and State, as well as date of mailing, and address it to the proper bureau.

In stamping letters, great care should be observed to render the impression distinct and legible.

JAMES CAMPBELL, Postmaster General.

POST OFFICE DEPARTMENT.

RATES OF POSTAGE TO FOREIGN COUNTRIES.

POSTAGE TO THE EAST INDIES, JAVA, BORNEO, LABUAN, SUMATRA THE MOLUCCAS,
ADD PHILIPPINE ISLANDS.

We state, on the authority of the Post Office Department, that arrangements having been made by Great Britain for collecting in India the British and other foreign postage on letters between the United Kingdom and the East Indies, whether transmitted via Southampton or via Marseilles in the British mails, hereafter the United States postage only should be prepaid in this country on letters for the East Indies, to be transmitted by either of the above routes, viz : five cents the single rate when the Atlantic conveyance is by British packet, and twenty-one cents when by United States packet.

Owing to a reduction of twelve cents in the British postage beyond England, which took place on the 1st of February last, the single rates of letter postage between the United States and Java, Borneo, Labuan, Sumatra, the Moluccas, and the Philippine Islands, will hereafter be as follows :

To Java, via Southampton. 33 instead of 45 cents the half ounce ; and via Marseilles, 53 instead of 65 cents the quarter ounce, and 63 instead of 75 cents the half ounce ; prepayment required.

To Borneo, Labuan, Sumatra, the Moluccas, and the Philippine Islands, the single rate will be 41 instead of 53 cents when sent via Southampton, and 61 instead of 73 cents the quarter ounce, or 71 instead of 83 cents the half-ounce, when sent by closed mail via Marseilles ; prepayment also required.

The rates above mentioned as chargeable for the Island of Java will provide for their conveyance by British packet as far as Singapore, but they will afterwards be subject to a Netherland rate of postage on account of the conveyance from Singapore to Java.

By the Prussian closed mail the rates to these countries remain unchanged.

STATISTICS OF AGRICULTURE, &c.

THE LARGEST NURSERY IN THE WORLD.

It has been some years since Rochester has become the head-quarters for nurseries in America. From only a few acres in extent, as they existed fifteen or twenty years since, the nurseries within ten miles of the city now cover at least one thousand densely planted acres.

The cost and annual product of these nurseries may be reckoned with some degree of accuracy, by taking as the basis of calculation, the estimates of several intelligent nurserymen of that place—that a well-managed acre would yield as an annual average from two to three hundred dollars—the expenses varying from fifty to seventy-five per cent of this amount. It would of course be greatly controlled by the kind of trees raised, the proportion of ornamentals, &c., but still more by the judgment, energy, and skill exercised by the manager—for under the direction of some, the cost exceeds the profits, and the business consequently soon comes to an end.

But it is not our present object to pursue this inquiry, but to give to our readers the results of a few hours personal observation of one of the establishments to which we have alluded—namely, that of Ellwanger & Barry, who now have about two hundred and seventy-five acres actually occupied with their nurseries. These are not all in one contiguous piece of ground, but are comprised in four principal detached portions, of fifty to a hundred acres each, lying near each other. For extent and perfection combined, there is none in America that nearly approaches this establishment, and we have not been able to ascertain from satisfactory sources, that there is any in Europe—although there may possibly be a greater number of hands employed in some European nurseries, where labor is cheap and economy not studied.

Ellwanger & Barry had in regular employ at the time of our visit, over one hundred hands. In the spring, they have two or three hundred. Being in the midst of the budding season, they had sixteen active budders at work, with boys to tie after them, and other hands to precede them in preparing the stocks. These added to such as were occupied in providing the buds, and in removing the ligatures, amounted to about sixty in all, connected with this department of operations. The buds are all cut by the proprietors themselves, and every pains taken to secure the greatest accuracy throughout this mammoth establishment—about twenty-five thousand buds are inserted daily; and eight persons are required, in connection with the persons who cut the buds, to remove the leaves from them on the spot.

They employ twenty-five horses. During all the early part of the season, these were all required in cultivating the rows—at present only eighteen are needed for this purpose.

We observed single fields, of thirty or forty acres each, out of the many which constituted their establishment, which alone would be regarded as large for an entire nursery. A block of ninety thousand (90,000) cherry trees, one year from the bud, was especially noticed for its beautiful growth, most of the trees being already about five feet high, and as even along the tops as if they had been

sheared. A half acre of seedling pears, had as fine a growth as any we have ever seen, although they numbered at least one million. They must be worth at market prices, more than ten thousand dollars. Two hundred thousand were picked out from them early in summer, without any sensible diminution from their numbers. As nearly as we could estimate, there were at least two hundred thousand Norway firs, two feet or more in height, and covering many acres.

Their ornamental department is on a very large scale. They have five hundred feet in length of glass propagating houses—seven acres in roses—and about half an acre densely planted with dahlias. They have a very rare collection of the celebrated new California tree, the *Wellingtonia gigantea*, being no less than five thousand fine young plants of this tree, grown from seed collected in California, and which were procured by gathering such as the squirrels had thrown down in their depredations. A year ago these plants sold for a guinea each—at only one dollar now; here was a space of twenty feet square worth a valuable farm.

In their grape-houses, they have over ten thousand exotic grapes of fine growth for sale. Their collection of bearing specimen pear-trees is unequalled in this country—they have five or six thousand, most of which are handsomely trained pyramids, comprising about four hundred sorts.

In such an immense establishment, our readers will naturally suppose there must be a great deal of confusion, and much bad growth and bad cultivation. But the reverse is true in a striking degree. An excellent system seems to pervade the whole; and, as many have remarked, they are remarkably successful in all they undertake, from the most delicate hot-house plants, to their vast plantations of large and thrifty fruit trees. Indeed, there seems to be a sort of magic in all their attempts at propagation, so rarely are there any failures.

The reason of this remarkable success is their thorough experience and knowledge of the requisites for every operation, and an excellent soil, reduced to the best condition by subsoiling and constant tillage. A weed is a great rarity on their grounds.

The cost of conducting this establishment must, of course, be very great; although we have no definite information on the subject, we should judge from the estimates mentioned in the early part of this article, that they must amount to fifty thousand dollars annually. Their sales may be estimated from the same data, remembering that none are more successful, and that probably no nursery is better managed for pecuniary success.

There are several other nurseries in Rochester, of large size, which we were unable to visit, among which are those of H. E. Hooker & Co., Frost & Co., and S. Moulson, are widely celebrated, each containing, as we have been informed, a hundred acres or more.

Since writing the foregoing, Ellwanger & Barry have, at our request, furnished the following statement of the number of acres occupied by each crop on their grounds:—

ORNAMENTAL DEPARTMENT, 52 ACRES.

Evergreens.....	acres	20
Roses.....		7
Flowering shrubs.....		6
Magnolia seedlings in seed-bed, thick.....		1½
Miscellaneous trees, specimens, &c.....		17½
		<hr/>
		52

FRUIT DEPARTMENT, 225 ACRES.

Standard apples	87
Dwarf apples	11
Pears.....	64
Cherries	27
Plums.....	12
Peaches.....	18
Apricots	3
Apple quinces	4
Currants	4
Gooseberries.....	4
Grapes	4
Pear seedlings	2
Sundries—seedlings, rhubarb, asparagus, raspberries, strawberries, quince stocks, &c.	35
Total.....	277

PRICES OF AGRICULTURAL PRODUCTS IN 1852 AND 1855.

Mr. J. H. JAMES, of the Inner Temple, London, has just produced a very interesting pamphlet on a most vital question, namely, "What should be the price of bread, and how can it be regulated?" Mr. James says that the effect of the existing high prices of the necessaries of life upon the condition of all classes of the community, may be gathered from the following estimate, by which it will be seen that the cost of living is now 33 per cent above what it was in 1852. The subjoined table shows the leading articles of consumption, and the comparative expenditure of a man in the receipt of £100 per annum, and having a wife and five children to support, in the years 1852 and 1855 :—

	Weekly.	Yearly.	d.	1852.			d.	1855.		
				£	s.	d.		£	s.	d.
Bread .....quarterns	11	572	4½	10	14	6	9½	22	12	10
Meat.....per lb.	8	416	6½	11	5	4	7½	18	0	0
Bacon	1½	78	6	1	19	0	9	2	18	6
Potatoes.....per 20 lbs.	2	104	8	3	9	4	18	5	12	8
Sugar	1½	78	4	1	6	0	5½	1	15	9
Candles	1½	78	4½	1	9	8	7½	2	8	9
Butter.....	2	104	10	4	6	8	18	5	12	8
Cheese	1	52	6½	1	8	2	8½	1	16	10
Tea	0½	18	4s.	2	12	0	8s. 8d.	2	7	8
Soap	1½	78	5d.	1	12	6	4½d.	1	9	8
				£40 2 9				£50 14 11		
Income Tax.....				5d. 2 1 8			11½	4 15 10		
				£42 4 5				£64 10 9		
								42 4 5		
Increased cost of living								£22 6 4		

Since the above was calculated, the prices of tea, coffee, sugar, rice, and other articles, have advanced, and still have an upward tendency. Besides the items enumerated, coals and other fuel have increased considerably; so have parochial rates.

The Paris correspondence of the *New York Times*, published some time since, contained some curious statistics relative to the prices of articles of household consumption. From these, it appears that the price of meat and bread is higher

here than in most European cities. Taking average prices of first-class meats as a criterion of prices here, the chief cities of Europe will compare as follows :—

Cities.	Beef.	Veal.	Mutton.
London.....cents per 2 lbs.	35	37	35
Dublin.....	29	45	29
Ostend.....	26	28	30
Amsterdam.....	33	41	33
Dantzic.....	22	31	20
Nice.....	25	27	27
Rome.....	16	17	15
Constantinople.....	19	19	19
Paris.....	26	32	31
New York.....	32	32	24

It appears that London is the dearest place to live, in respect to edibles of this kind, and Rome the cheapest. All the Italian cities are cheap, as every one knows. Men live sumptuously at Florence on a couple of hundred a year, and many a family leads a life of unmixed bliss at Naples on what is here a meager salary for an efficient clerk. But the difference between these cities and London and New York is, that there you can live well and cheaply, it is true, but you cannot make anything; while in London and here, if you do pay more for beef, you can earn more than twice as much.

The price of bread does not vary much.

But the two items of bread and beef are a very small portion of our domestic expense. In all others, the Europeans have a great advantage over us. Rent, dress, servants, furniture, amusements, and so forth, cost far more here than abroad. In England, the rule is that rent is one-tenth of a man's total house expenses; the tenant of a house costing £100 a year is expected to spend £1,000 in living. Here rent is nearer twenty or twenty-five per cent of the total house expenses of most citizens; the tenant of a \$1,000 house does not usually spend over \$4,500 to \$5,000, if he is fortunate enough to have as much. So of dress and servants. In France and England, a housekeeper can keep a staff of servants on what it costs here to keep a cook that knows the difference between baking and boiling. It is needless to observe that incomes are, as an average, three or four times as large here as in England, eight or ten times as large as in France.

PROFIT OF FEEDING CORN TO HOGS.

It is estimated, from an experiment made by S. B. Anderson, that 100 bushels of corn will produce 1,050 lbs. of gross increase in the weight of hogs. One hundred thrifty hogs were weighed and put into a pen. They were fed for 100 days on as much corn as they could eat. The average gross increase per hog for the 100 days was 175 lbs., or at the rate of 1½ lbs. per day.

It thus appears that one bushel of corn will produce a gross increase of 10½ lbs. Throwing off 1-5 to come at the net weight, gives 8 1-5 lbs. of pork as the product of 1 bushel of corn. If 8 2-5 lbs. of pork are made by 1 bushel, or 56 lbs. of corn, 1 lb. of pork is the product of 6½ lbs. of corn.

From an experiment made by Samuel Linn, with 58 hogs, as reported in the Patent Office Report for 1849, 6½ lbs. of corn produced 1 lb. of pork.

From the experiment of the Hon. H. L. Ellsworth, reported in the Patent Office Report for the year 1847, it appears that 3 4-5 lbs. of cooked meal made 1 lb. of pork. This experiment was on a small scale.

Assuming that it requires 6½ lbs. of corn to make 1 lb. of pork, the cost of its production will be seen from the following table. The labor of feeding and taking care of the hogs is not included in the estimate :—

When corn costs 12½ cts. per bushel, pork costs 1½ cts. per lb.
When corn costs 17 cts. per bushel, pork costs 2 cts. per lb.
When corn costs 25 cts. per bushel, pork costs 3 cts. per lb.
When corn costs 33 cts. per bushel, pork costs 4 cts. per lb.
When corn costs 42 cts. per bushel, pork costs 5 cts. per lb.

The following table shows what the farmer realizes for his corn, when sold in the form of pork :—

When pork sells for 3 cts. per lb., it brings 25 cts. per bushel for corn.
When pork sells for 4 cts. per lb., it brings 33 cts. per bushel for corn.
When pork sells for 5 cts. per lb., it brings 42 cts. per bushel for corn.
When pork sells for 6 cts. per lb., it brings 50 cts. per bushel for corn.

STATISTICS OF POPULATION, &c.

CENSUS OF ILLINOIS IN 1850 AND 1855.

The returns of the State census are all in, except from one county, (Jackson,) and the result will be so little varied that we may say that the census is now complete. Leaving out the population of Jackson county in 1850, 5,862, the entire population of the State at the time of taking the census, was 1,292,917; adding that, 1,298,779—so that if the increase in Jackson county since 1850 has been only 1,221, the round number of 1,300,000, is made out. Since the census was taken, however, from 20,000 to 30,000 have been added to the population, supposing the rate of increase to have been equal to that of the last five years. We subjoin a table of all the counties in the State :—

	1855.	1850.		1855.	1850.
Adams	34,811	26,598	Effingham	6,226	3,799
Alexander	2,927	2,484	Fayette	9,592	8,570
Bond	7,511	6,144	Franklin	7,182	6,631
Boone	10,994	7,624	Fulton	27,968	22,508
Brown	7,946	7,198	Gallatin	6,728	6,442
Bureau	19,518	8,841	Greene	13,092	12,420
Calhoun	3,768	3,231	Grundy	7,021	3,023
Carroll	7,610	4,586	Hamilton	7,212	6,382
Cass	8,946	7,253	Hancock	22,158	14,652
Champaign	6,565	2,649	Hardin	3,920	2,887
Christian	7,041	3,203	Henderson	7,128	4,612
Clark	13,868	9,532	Henry	9,218	3,807
Clay	7,076	4,589	Iroquois	6,788	4,140
Clinton	6,823	5,139	Jackson .....	.....	5,862
Coles	14,937	9,335	Jasper	6,842	3,220
Cook	103,960	43,385	Jefferson	10,258	3,107
Crawford	10,152	7,135	Jersey	8,771	7,304
Cumberland	6,099	3,718	Jo Daviess	24,104	18,604
De Kalb	13,636	7,540	Johnson	6,946	4,114
De Witt	8,508	5,102	Kane	26,665	16,708
Du Page	12,807	9,280	Kankakee*	10,110	.....
Edgar	13,920	10,692	Kendall	10,145	7,730
Edwards	4,598	3,524	Knox	22,347	13,279

* This county was formed since 1850 from parts of Will and Iroquois.

	1855.	1850.		1855.	1850.
Lake.....	17,680	14,226	Pulaski	2,462	2,265
La Salle	85,568	7,815	Putnam	5,100	8,924
Lawrence	8,160	6,121	Randolph	12,601	11,019
Lee	11,618	5,292	Richland	7,049	4,012
Livingston.....	4,606	1,552	Rock Island	16,217	6,937
Logan.....	8,824	5,128	St. Clair	28,554	20,180
McDonough	12,886	7,616	Saline	6,776	5,588
McHenry	19,295	14,978	Sangamon.....	25,604	19,225
McLean.....	19,578	10,163	Schuyler	12,296	10,572
Macon.....	8,865	8,998	Scott.....	7,937	7,915
Macoupin	17,409	12,855	Shelby	11,270	7,807
Madison	31,556	20,441	Stark	6,293	3,710
Marion	10,189	6,720	Stephenson.....	13,815	11,666
Marshall	9,900	5,580	Tazewell	17,371	12,052
Mason	7,775	5,921	Union	10,106	7,615
Massac	5,692	4,002	Vermillion	15,893	11,492
Menard	8,029	6,349	Wabash	6,233	4,692
Mercer.....	9,660	5,246	Warren.....	12,209	8,176
Monroe	10,285	7,629	Washington	10,059	6,053
Montgomery.....	9,941	6,277	Wayne	9,902	6,825
Morgan	17,785	16,064	White	10,059	6,053
Moultrie	4,435	3,284	Whiteside	18,416	5,861
Ogle.....	10,456	10,020	Will.....	24,468	16,703
Peoria.....	80,134	17,547	Williamson.....	9,430	7,216
Perry	6,858	5,278	Winnebago	20,826	11,775
Piatt	8,052	1,605	Woodford	8,400	4,415
Pike	22,851	18,819			
Pope	6,835	3,975	Total.....	1,292,917	861,470

PROGRESS OF POPULATION IN CHICAGO AND TOLEDO.

We cheerfully give place to the following communication, in reply to statements of our esteemed correspondent, J. W. Scott, Esq. :—

FREEMAN HUNT, Esq., *Editor of the Merchants' Magazine, etc* :—

DEAR SIR—The article of J. W. Scott, Esq., in the July number of the *Merchants' Magazine*, fails to do Chicago *relative* justice. At the time of its first appearance in the *Toledo Blade*, I furnished the inclosed notice of it to the *Chicago Tribune*, which, as amended in three points, please copy into the next number of the *Magazine*. Very respectfully, your obedient servant,

CHICAGO, July 21, 1856.

J. G. HAMILTON.

MESSRS. EDITORS—In a recent number of the *Toledo Blade*, J. W. Scott, Esq., presents a table of estimates of the future growth of Chicago and Toledo, based (one would suppose, judging from his text, quoted above,) upon their past growth, from which he would make it appear, that their respective populations in the not distant future, would be, Chicago, in 1860, 171,753; Toledo, in 1870, 146,815.

It is fair to presume Mr. Scott has *not* underrated Toledo, inasmuch as he is entirely familiar with the statistics of his own city. But he unquestionably, though unintentionally no doubt, fails to give Chicago "full measure," as is shown by the fact that for every year since 1850, (except 1852,) his estimates for Chicago are short of the census returns, the deficiency last year, 1855, amounting to 10,898. Over 12½ per cent.

His error, it is presumed, is to be accounted for in this way, viz. : In applying to Chicago since 1850, (the year when her railroad system began to be developed,) only the rate of increase which obtained from 1840 to 1850, before she had twenty miles of railroad in operation; while Toledo gets the benefit in the calculation of her ratio of increase since the development of her railroad system. According to his own showing, the rate of increase in Toledo, since 1850, has been about 20 per cent per annum; while, in point of fact, that of Chicago since the same date, has been about 23 per cent compounded annually.

Amending the estimate for Chicago, accordingly, the tables would stand as follows :—

	Toledo, per Mr. Scott.	Chicago, per Mr. Scott.	Chicago, per census.	Chicago, per estimate 28 per cent.
1850.....	3,829	27,786	28,620	28,620
1851.....	4,596	33,844	.....	35,802
1852.....	5,515	40,011	38,733	48,481
1853.....	6,618	48,013	60,652	53,407
1854.....	7,941	57,416	*66,872	65,690
1855.....	9,529	69,130	80,028	80,798
1856.....	11,485	82,828	.....	99,381
1857.....	13,722	99,894	.....	122,238
1858.....	16,466	119,273	.....	150,852
1859.....	19,760	143,128	.....	184,932
1860.....	23,711	171,753	.....	227,466

While I neither affirm nor deny the correctness of Mr. Scott's text, that " what has been, will be," yet if it be true as applied to Chicago, it follows that our city during the year 1860, will contain a population of 227,000, instead of 171,000, as estimated by him. Either number is large enough to satisfy reasonable men ; so the reader can choose for himself. I have not carried the calculation forward to 1870, the period at which Mr. S. assigns to Toledo a population of 146,815—having no fondness for the labor which the calculation would require, and being also somewhat fearful lest it might turn out that the largeness of our figures then, for Chicago, might cast a doubt upon the whole calculation. Beyond a question, they will be large enough to satisfy the demands of the most hopeful.

Either Mr. Scott's figures are too small for Chicago, or too large for Toledo ; most likely the latter.

J. G. H.

MORTALITY OF POPULATION IN THE CITY OF NEW YORK IN 1855.

The following is the summary of the weekly bills of mortality in the city of New York in 1855, distinguishing each month and quarter, as nearly as the corresponding weeks will allow :—

Months.	Total.	Still-born.	Under 1 year.	Under 5 years.	From 5 to 20 years.	From 20 to 40 years.	Over 40 y'rs.
January	1,388	128	589	981	157	338	302
February	2,067	131	714	1,193	168	342	344
March.....	1,957	138	769	1,079	170	383	444
1st quarter..	5,412	397	2,072	3,253	395	1,063	1,090
April	1,743	125	558	996	158	309	280
May	2,174	134	673	1,284	176	394	370
June.....	1,372	113	473	831	121	226	194
2d quarter...	5,289	372	1,704	3,061	455	929	844
July.....	2,880	140	1,325	1,984	176	387	273
August.....	2,858	106	1,066	1,770	94	252	242
September	1,755	115	685	1,190	101	245	209
3d quarter. .	6,993	361	3,076	4,944	371	884	724
October	1,828	129	592	1,047	115	338	326
November.....	1,283	131	319	729	104	241	211
December	1,374	126	446	767	105	253	244
4th quarter .	4,486	386	1,356	2,543	324	837	781
Total	22,179	1,516	8,208	13,851	1,545	3,720	2,339

* Private census ; believed not to be reliable.

MERCANTILE MISCELLANIES.

THE SONG OF COMMERCE.

DEDICATED TO GEORGE STEERS, OF NEW YORK, THE GREAT AMERICAN NAVAL ARCHITECT, BUILDER OF THE YACHT "AMERICA," AND OF THE "NIAGARA" AND "ADRIATIC."

BY G. W. CUTLER.

Oh, come from the dull, tame round of life,
From the paths so vainly trod—
From the arts of man and his petty strife,
O'er the glad waves, come abroad!
The compass shall guide our trackless way
O'er the wild, wild wastes we roam,
When clouds obscure the light of day,
And the sea is white with foam.

With song and cheer we haste to launch
Our barks o'er the waters blue—
Their giant ribs are strong and staunch
As the hills whereon they grew;
They are hewn from out the veteran oak
That centuries have withstood
The rending force of the thunder-stroke,
In the ranks of the ancient wood.

For masts we'll rear the mountain pine,
That far to the northward grows,
Whose lofty boughs, like emeralds, shine
O'er the drifting Polar snows.
We'll stay them with sinuous cordage taut,
That, under a press of sail,
They will not spring when the tack is brought
And she heels to the rushing gale.

With each studding and top-gallant sheet,
With her royals poised in air,
And skysails like the clouds that meet,
And the heavens for change prepare—
And proudly o'er all our Union stars,
From her tapering topmast high,
With the earthquake shouts of her gallant tars,
Will fling to their native sky.

Then away from the landman's wildered view
Shall flee her graceful form,
The spray of the Alpine billows through
With the speed of the flying storm;
Thou hast no kings or groaning slaves,
Thou ancient, glorious sea,
Thou realm of wild and restless waves,
Thou home of the fearless free!

Hurrah! o'er the boundless fields we roam,
O'er thy billows, skyward rolled,
Embossed by the white caps glittering foam,
And fretted with solar gold;

And when, descending the curtained West,
Day's lingering beams expire,
Our highway o'er your heaving breast
Shall brighten with gleams of fire.

We'll view the glowing Eden Isles
O'er thy orient azure rise,
Like the cloth of gold the sunset piles
O'er the hills of the evening skies.
We'll view the glittering iceberg roll
Where the ocean is frozen white,
As we slacken sail at the sunset pole
By the glare of the northern light.

Ye shall see the wealth of every shore,
In our priceless cargo shine
The gleaming piles of golden ore,
And the gems of every mine.
Then speeding over our course sublime,
With our cloud of sails unfurled,
We'll hasten back to our native clime,
From our race around the world.

Who talks of war? we have guns below,
And the steel of the truest make,
And where is the vain and reckless foe
Their thunder shall dare awake?
Our peaceful flag, that ne'er did blanch
Where the smoke of the contest grew,
Though it bears the shade of the olive branch,
Is gleaming with arrows, too!

And the deeds of our lion-hearted sires
With the hues of that flag are known,
That now is flashing its starry fires
In the clouds of every zone;
The tide from their clotted scuppers poured
Made crimson the dark-blue main,
When the stricken foe hath seen them board
Like the rush of the hurricane.

Should his hostile flag appear again
O'er the tires of his silenced guns,
The blood his shattered bulwark stains
Shall prove that we are their sons—
The war-cry of that glorious band
Shall revive on every breeze,
The freedom of our native land,
The freedom of the seas.

COPPER ORE A DANGEROUS CARGO.

The ship Georgia, which recently arrived at Liverpool, Eng., from Savannah, brought some copper ore in cases, which proves to be an exceedingly dangerous cargo, for so great was the heat evolved during the passage, from the sulphur contained in the ore, that some of the cases were taken out of the ship completely charred, the lids being a mass of charcoal; while the cotton stowed immediately above them was partially burnt, and when landed from the ship, so hot as to make it painful for a man to thrust his hand into the bales. These ores should be first roasted to dispel the sulphur in them before they are shipped across the Atlantic.

ACTIVITY IS NOT ALWAYS ENERGY.

There are some men, whose failure to succeed in life is a problem to others, as well as to themselves. They are industrious, prudent, and economical; yet, after a long life of striving, old age finds them still poor. They complain of ill luck. They say fate is always against them. But the fact is, they miscarry because they have mistaken mere activity for energy. Confounding two things essentially different, they have supposed that, if they were always busy, they would be certain to be advancing their fortunes. They have forgotten that misdirected labor is but a waste of activity. The person who would succeed in life is like a marksman firing at a target; if his shots miss the mark, they are a waste of powder; to be of any service at all, they must tell in the bull's eye or near. So in the great game of life, what a man does must be made to count, or it had almost as well been left undone. The idle warrior, cut from a shingle, who fights the air on the top of a weather-cock, instead of being made to turn some machine commensurate with his strength, is not more worthless than the merely active man, who, though busy from sunrise to sunset, dissipates his labor on trifles, when he ought skilfully to concentrate it on some great end.

Everybody knows some one in his circle of acquaintance, who, though always active, has this want of energy. The distemper, if we may call it such, exhibits itself in various ways. In some cases, the man has merely an executive faculty, when he should have a directive one; in other language, he makes a capital clerk, for himself, when he ought to do the thinking of the business. In other cases what is done, is either not done at the right time, or in the right way. Sometimes, there is no distinction made between objects of different magnitudes, but as much labor is bestowed on a trivial affair as on a matter of vast moment. Energy, correctly understood, is activity proportioned to the end. Napoleon would often, when on a campaign, remain for days without taking off his clothes, now galloping from point to point, now dictating dispatches, now studying maps. But his periods of repose, when the crisis was over, were generally as protracted as his exertions had been. He has been known to sleep eighteen hours on a stretch. Second rate men, your slaves of tape and routine, while they would fall short of the superhuman exertions of the great emperor, would have thought themselves lost beyond hope, if they imitated what they call his indolence. They are capital illustrations of activity, keeping up their monotonous jog-trot forever, while Napoleon, with his gigantic industry, alternating with such apparent idleness, is as striking an example of energy.

We do not mean to imply that chronic indolence, if relieved occasionally by spasmodic fits of industry, is to be recommended. Men who have this character run into the opposite extreme of that which we have been stigmatizing, and fail as invariably of winning success in life. To call their occasional periods of application, energy, would be a sad misnomer. Such persons, indeed, are but civilized savages, so to speak, vagabonds at heart, in their secret hatred of work, and only resorting to labor occasionally, like the wild Indian, who, after lying for weeks about his hut, is roused by sheer hunger, and starts off on a hunting excursion. Real energy is persevering, steady, disciplined. It never either loses sight of the object to be accomplished, nor intermits its exertions while there is a possibility of success. Napoleon, in the plains of Champagne, sometimes fighting two battles in one day, first defeating the Russians, and then turning on the Austrians, is an

illustration of this energy. The Duke of Brunswick, dawdling away precious time, when he invaded France, at the outbreak of the first revolution, is an example to the contrary. Activity beats about a cover, like an untrained dog, never lighting on the covey. Energy goes straight to the bird.

THE VIRTUES WHICH COMMAND SUCCESS.

James Holford has risen step by step up the ladder of fortune until he stands securely at the summit, with fame, wealth and honors surrounding him. Some twenty years ago this same James Holford was at the very foot of the ladder, pondering how he should rise. The ladder was very curious to contemplate, and still more curious was it to hear what the world said about it.

"It is all luck, sir," cried one, "nothing but luck; why, sir, I have managed at times to get up a step or two, but have always fallen down ere long, and now I have given up striving, for luck is against me."

"No, sir," cried another, "it is not so much luck as scheming; the selfish schemer gets up while more honest folks remain at the foot."

"Patronage does it all," said a third, "you must have somebody to take you by the hand and help you up. or you have no chance."

James Holford heard all these varied opinions of the world, but still persisted in looking upward, for he had faith in himself.

"The cry of luck's all, what does it amount to in reality," thought he, "but that some people are surrounded by better circumstances than others; they must still, however, take advantage of these circumstances permanently to succeed; and I, having very indifferent circumstances around me, have the more need to use great exertion in order to better them; and when reverses come I will not despair as some do, but persevere on to fortune. I want no friend to take me by the hand and do that for me which every healthy man can do better for himself. No. I will rise by myself alone."

The resolution was earnestly made, and faithfully carried out. From the humblest office in a store, to the post of the highest trust, James Holford rose in a few years. He placed his affections on one alike to him in sympathies and fortune, and wedded happiness with her. He became a trader for himself, having from his income laid by sufficient to start with. His probity, his courtesy and his application, commended him to all his customers, and every year saw him advancing higher in the world's estimation. Not only did he devote his energies to his business, but his leisure hours were given to the cultivation of his mental faculties, so that his neighbors soon began to look upon him as an authority in public matters, and again and again confided offices of trust to him, in which he invariably won golden opinions. Independent in spirit as he is now also independent in fortune, and still in the vigor of health and life, with a fine troop of children around him, James Holford looks with hope and serenity to the future, while in his every action he still offers a model to the world.

His counsel is much sought by the young and aspiring, and he thus discourses to them concerning the ladder of fortune:

"The steps from the foot to the summit are not many, but each has a name which must be distinctly known by all who would seek to climb. The first step is faith, and without this none can safely rise; the second, industry; the third, perseverance; the fourth, temperance; the fifth, probity, and the sixth, independence. Having attained thus high a position on the ladder, the future rise is easy, for faith will have taught the climber never to doubt or despair; industry will have kept him from vice either in thought or deed; perseverance will have shown him how easily difficulties are surmounted when calmly met; temperance will have preserved both health and temper; probity will have ensured respect and given stability to the character; and independence of spirit, while it will give dignity to the man, will certainly gain the admiration of the world. One step more has to be acquired, which is experience—the only true knowledge of life, and then the summit of the ladder is surely reached."

Young men, the ladder of fortune can be mounted by all of you, if you learn the moral of James Holford's life. Say, who is the first to profit by it?

DOES WEALTH LEAD TO THE PHYSICAL ENERVATION OF A COUNTRY ?

The writers who lived at the periods when Europe was slowly emerging from ignorance and poverty, through the first slight union of capital and labor as voluntary exchangers, complain of the increase of comforts as indications of the growing luxury and effeminacy of the people. Harrison says, "in times past, men were content to dwell in houses built of willow, plum-tree, or elm ; so that the use of oak was dedicated to churches, religious houses, princes' palaces, noble-men's lodgings and navigation. But now, these are rejected, and nothing but oak any whit regarded. And yet see the change ; for when our houses were builded of willow, then had we oaken men ; but now that our houses are made of oak, our men are not only become willow, but many, through Persian delicacy crept in among us, altogether of straw, which is a sore alteration. In those days, the courage of the owner was a sufficient defense to keep the house in safety ; but now, the assurance of the timber, double doors, locks, and bolts, must defend the man from robbing. Now have we many chimneys, and our tenderlings complain of rheums, catarrhs, and poses. Then had we none but rere-doses, and our heads did never ache." These complaints go upon the same principle that made it a merit in Epictetus, the Greek philosopher, to have no door to his hovel. We think he would have been a wiser man if he had contrived to have had a door. A story is told of a Highland chief, Sir Evan Cameron, that himself and a party of his followers being benighted and compelled to sleep in the open air, when his son rolled up a ball of snow and laid his head upon it for a pillow, the rough old man kicked it away, exclaiming, "What, sir ! are you turning effeminate ?" We doubt whether Sir Evan Cameron and his men were braver than the English officers who fought at Waterloo ; and yet many of these marched from the ball-room at Brussels in their holiday attire, and won the battle in silk stockings. It is an old notion that plenty of the necessaries and conveniencies of life renders a nation feeble. We are told that the Carthaginian soldiers whom Hannibal carried into Italy were suddenly rendered effeminate by the abundance which they found around them at Capua. The commissariat of modern nations goes upon another principle ; and believes that unless the soldier has plenty of food and clothing he will not fight with alacrity and steadiness. The half-starved soldiers of Henry V. won the battle of Agincourt ; but it was not because they were half-starved, but because they roused their native courage to cut their way out of the peril by which they were surrounded. When we hear of ancient nations being enervated by abundance, we may be sure that the abundance was almost entirely devoured by a few tyrants, and that the bulk of the people were rendered weak by the destitution which resulted from the unnatural distribution of riches.

FINE CRUSTED OLD PORT.

The following bit of "biography" from "ODDS AND ENDS," will amuse, if it does not instruct, the wine merchant or the wine drinker :—

Topper Topper, Esq., of Topper-hall, Toppershire, was many years since a dashing member, the phrase is now "fast," of Bronzephiz College," in the University of Mudford. Topper kept much company, and gave many wine parties. Port was the thing in those days. He was very fastidious and particular in his choice of his "tipple," and flattered himself, and was pleased when others flattered him by thinking, that on this point he *was* a connoisseur, and no mistake about it. His talk, indeed, when abstracted from dogs and horses, was about

this or that vintage, "beeswing," "crust," and so forth. His wine merchants were the famous Messrs. Sloejuice, Smallquart, and Brandymix. They liked such customers as Topper, who bought largely and paid readily, and, of course, served him well and sent him nothing but their best, as one of them would say with his slangy wit, "it must always be *tip top* for Mr. Topper. These vinous men had, especially, one bin which they reserved for him. It had once, as they asserted, contained a few fabulous dozens of fabulous old port, bought at the fabulous sale of some fabulous duke, and somehow or other these fabulous dozens never grew less. They were as never-failing as the widow's miraculous cruse of oil. Topper, however, believed in their integrity, and that was enough.

"If ignorance is bliss, 'tis folly to be wise."

But his faith was destined in the end to be rudely and funnily disturbed. He had one day bought a few dozens more of "the duke's fine crusted old port," which, as a particular favor to him, their best customer, Sloejuice & Co. again promised that he should have. The wine was forthwith sent to his lodgings, where he received it himself. Now it so happened that the old porter of the establishment who was acquainted with all the secrets and mysteries of the wine trade, was very busy that day, and had sent, in his place, a new hand altogether raw and uninitiated. When the wine was stowed away, he asked Topper for something wherewith to drink his health. When it was given, he looked rather contemptuously at the amount, and then, touching his hat, innocently observed, "Please, sir, I think I deserve a little more." "More!" retorted Topper; "What! for bringing a hamper of wine half the length of the street?" "But, then, sir," rejoined the greenest of Johnny Raws, touching his hat again at the same time, "consider, sir, that I have been engaged all the morning in *bottling* this wine for you." Here was a pretty cat to let out of a pretty bag. Here were the Eleusian mysteries exposed with a vengeance. An earthquake or a jump down Niagara, or a leap into Vesuvius, or the explosion of a powder magazine, would not have been half so trying to the nerves of the overwhelmed Topper. Here was he who prided himself on being far and away the best judge of wine in all the University of Mudford, fairly "sold," duped, and diddled into believing that he was swallowing "the duke's fine crusted old port," when all the time it was new from the cask, and, perhaps, newly mixed as well as newly bottled. But what could he do? He would only expose his own simplicity and ignorance by exposing his wine merchants. He, therefore, voted that "the least said would be the soonest mended." But the story, nevertheless, oozed out, and many a good laugh there was at his expense before it was superseded by another joke of as telling a character.

PUNCTUALITY IN ALL THINGS.

It is astonishing how many people there are who neglect punctuality. Thousands have failed in life from this cause alone. It is not only a serious vice in itself, but it is the fruitful parent of numerous other vices, so that he who becomes the victim of it gets involved in toils from which it is almost impossible to escape. It makes the merchant wasteful of time; it saps the business reputation of the lawyer, and it injures the prospects of mechanics who might otherwise rise to fortune; in a word, there is not a profession, nor a station in life, which is not liable to the canker of this destructive habit.

It is a fact not always remembered, that Napoleon's great victories were won by infusing into his subordinates the necessity of punctuality to the minute. It was his plan to maneuver over large spaces of country, so as to render the enemy uncertain where he was about to strike the blow, and then suddenly to concentrate his forces and fall with irresistible force on some weak point of the extended lines of the foe. The execution of this system demanded that each division of the army

should arrive at a specified spot punctually ; for, if any part failed to come up, the battle was lost. It was by imitating this plan that the allies finally succeeded in overthrowing the emperor. The whole Waterloo campaign turned on these tactics. At Mount St. Jean, Blucher was punctual, while Grouchy was not ; and the result was that Napoleon fell and Wellington triumphed.

In mercantile affairs, punctuality is as important as in military. Many are the instances in which the neglect to renew an insurance punctually has led to a serious loss. Hundreds of city merchants are now suffering in consequence of the want of punctuality among their Western customers in paying up accounts. With sound policy do the banks insist, under the penalty of a protest, on the punctual payment of notes ; for, were they to do otherwise, commercial transactions would fall into inextricable confusion. Many and many a time has the failure of one man to meet his obligations brought on the ruin of a score of others, just as the toppling down, in a line of bricks, of the master brick, causes the fall of all the rest.

Perhaps there is no one class of men less punctual than mechanics. Do you want an upholsterer ? He rarely comes when he agrees. So with carpenters, painters, and nearly all others. Tailors and shoemakers often do not have their articles home in time. The consequence is that thousands remain poor all their lives, who, if they were more faithful in their word, would secure a large run of custom, and so make their fortunes. What would become of the *Magazine* if it was not punctual in going to press ? or if our paper-makers were not punctual in delivering paper ? or if our compositors were not punctual in coming to work ? Be punctual, if you would succeed.

HINTS FOR BUSINESS MEN.

Pick up that pin—let that account be correct to a farthing—find out what that ribbon costs before you say “you will take it”—pay that half dime your friend handed you to make change with—in a word, be economical, be accurate, know what you are doing—be honest, and then be generous ; for all you have or acquire thus belongs to you by every rule of right ; and you may put it to any good use if you acquire it justly and honestly, for you have a foundation, a background which will always keep you above the waves of evil. It is not parsimonious to be economical. It is not selfish to be correct in your dealings. It is not small to know the price of articles you are about to purchase, or to remember the little debt you owe. What if you do meet Bill Pride decked out in a much better suit than yours, the price of which he has not learned from his tailor, and he laughs at your faded dress and old fashioned notions of honesty and right, your day will come. Franklin, who from a saving boy, walking the street with a roll under his arm, became a companion for kings, says, “Take care of the pennies, and the dollars will take care of themselves.” La Fitte, the celebrated French banker, leaving the house to which he had applied for a clerkship, was not too proud or careless to pick up a pin. This simple pin laid the foundation of his immense wealth. The wise banker saw the act, called him back, and gave him employment, convicted by the seeming small circumstance of his ability and honesty. Be just and then be generous. Yes, be just, always, and then you can always be generous. Benevolence is a great duty, a heaven-given privilege, by which you not only benefit the object, but feel a sensation of joy in your own soul, which is worth

more, far more, than gain. But you may not give your neighbor's goods. Your own just earnings you should always share with the needy, but generosity can never be measured by the amount you lavish on a fine dress, or that you spend with your friends to satisfy the requirements of vanity and folly. What if they do pat you on the shoulder? They would do as much to any dog that would serve them. It is the service, not yourself, that gets the flattery, or you spend your money for naught certainly. Well, let the girls say you are small, rather than spend that dollar you need for a book. Get the book, if it is a good one, it will tell you that no girl worth having ever selected a man for a husband for his long tailor and livery-stable bill more than for his long ears.

BUYING AND SELLING.

Buying and selling are so well understood in Turkey, that Mohammedans make a practice of going to mosk, and leaving their goods marked with their several prices, and those who go bazaaring—not shopping—choose what they want, and leave the money to every fraction. What a censure upon Christendom, where Falstaff's exclamation is so peculiarly applicable, "How this world is given to lying!" Think of the barefaced assurance of a clerk, with confidential looks, assuring customers that he is actually selling at cost price! The most profound adept in falsehood is sure of promotion, therefore it is no wonder so many lick-spittles turn the tables on their employers, when the devil is the father of lies, and lying the origin of all evil. The popular mania for bargains first caused these deceptions to be practiced among traders in their own defense—at least, this is certainly a plausible excuse under present circumstances, for buyers and sellers are foes rather than friends, and each one exults in turn, when laying the flattering unction to their souls that one has overreached the other.

"'Tis naught, saith the buyer, but after a while he boasteth." This shows that a similar system was carried on in the days of Solomon. David seems to intimate that the children, in his days, told lies as soon as they were born. This pernicious custom of romancing has become so general as to produce a countless race, whose ideality is immense; they imagine that the most notorious falsehoods are merely poetical licenses and flowers of rhetoric. Major Longbow would have made his fortune in a retail dry goods' store, or a Jew's ready-made clothing establishment. "One fib is oft the cause of ten more," says the old spelling-book; and one who has the gift of the gab, and "lays it on with a trowel," is now considered a first-rate salesman. Is it possible, after such manifestations, that a good understanding can be maintained between employer and employed? Let us consider the essential qualities most likely to attract patronage and inspire respect.

The primary object is unquestionably to win the confidence of those likely to become purchasers, and for such a purpose, truth is our card of recommendation; all duplicity is recoiled at as derogatory to the character of probity. The cost price of wares is never referred to, supposing such a reference might only produce incredulity and suspicion. Having a general knowledge of human nature, a salesman adapts himself to the disposition of the buyer, and, by sedulous attention and courtesy, he is sure to please. Should an injudicious choice be made of a defective article, an honorable man will point it out, and produce only what he

can warrant. Such undeviating, straightforward transactions are the sure methods of building up a business that will endure.

"Discretion in speech is more than eloquence," while sincerity and affability are passports that carry merchants through the world like winged Mercuries. An impertinent coxcomb is avoided, especially by ladies; an unmeaning tittle-tattle—foreign to the subject—is out of place, and resembles the trickery of a juggler to divert attention. Every one has an indubitable right to make all the profits he possibly can—but honorably. "The worth of a thing depends on the want of it; the value of a thing is the market price of it. This is the only intelligible idea of value, and the only reasonable adjustment of price." On competition depends the market price and its fluctuations.

With these necessary causes, still honor and truth need never be infringed. The public know how to discriminate between genuine and fictitious trading, which accounts for the failures so frequent in our cities; once imposed on, the rogues' store is shunned, and finally closed. Honesty is the best policy all the world over.

WISH FOR NO MAN'S WEALTH.

"I wish I had his money," said a young, hearty-looking man, as a millionaire passed him in the street. And so has wished many a youth before him, who devotes too much time to wishing, that too little is left for working. But never does one of these draw a comparison between their several fortunes. The rich man's money looms up like a balloon before them, hiding uncounted cares and anxieties, from which they are free; keeping out of sight those bodily ills that luxury breeds, and all the mental horrors of *ennui* and satiety; the fear of death that wealth fosters, the jealousy of life and love from which it is inseparable. Let none wish for unearned gold. The sweat by which 'tis gathered is the only sweet by which it is preserved for enjoyment, for in too literal a sense is it true, that "'tis easier for a camel to pass through the eye of a needle, than for a rich man to enter the kingdom of heaven."

Wish for no man's money.

The health, and strength, and freshness, and sweet sleep of youth are yours. Young love, by day and night, encircles you. Hearts unsoiled by the deep sin of covetousness, beat fondly with your own. None—ghout-like—listen for the death-tick in your chamber; your shoes have value in men's eyes—only when you tread in them. The smiles no wealth can purchase greet you—living; and tears that rarely drop on rose-wood coffins, will fall from pitying eyes upon you—dying. Be wise in being content with competency. You have, to eat, to drink, to wear, enough? then have you all the rich man hath. What though he fares more sumptuously? He shortens life—increases pains and aches, impairs his health thereby. What if his raiments be more costly? God loves him none the more, and man's respect in such regard comes ever mingled with his envy.

Nature is yours in all her glory; her ever varying and forever beautiful face smiles peace upon you. Her hills and valleys, fields and flowers, and rocks, and streams, and holy places, know no desecration in the step of poverty; but welcome ever to their wealth of beauty—rich and poor alike.

Be content! The robin chirps as gaily as the gorgeous bird of Paradise. Less gaudy is his plumage, less splendid his surroundings. Yet no joy that cheers the

Eastern beauty, but comes upon his barren hills to bless the nest that robin builds. His flight is as strong, his note as gay, and in his humble home the light of happiness shines all as bright, because no cloud of envy dims it. Let us, then, labor and be strong—in the best use of that we have; wasting no golden hours in idle wishes for things that burden those who own them, and could not bless us if we had them, as the gifts already bestowed by a Wisdom that never errs. Being content, the poorest man is rich; while he who counts his millions hath little joy if he be otherwise.

CHARACTER.

Integrity of character and truth in the inner man are the prerequisites for success in any calling, and especially so in that of the merchant. These are attributes of the man which never fail to command respect and win admiration. No one fails to appreciate them, and if they “do not pay,” in the vulgar sense of this phrase, they bring an amount of satisfaction and peace to the owner, that all the wealth of Cræsus could not yield. There is no better stock in trade than these commodities; no capital goes so far or pays so well or is so exempt from bankruptcy and loss. When known, it gives credit and confidence, and in the hardest of times will honor your paper in bank. It gives you an unlimited capital to do business on, and everybody will indorse your paper, and the general faith of mankind will be your guaranty that you will not fail. Let every young man in commencing business look well to these indispensable elements of success, and guard and defend them as he would the apple of his eye. If inattentive and reckless here, he will imperil everything. Bankruptcy in character is seldom repaired in an ordinary lifetime. A man may suffer in reputation and recover—not so the man who suffers in character. Be just and truthful. Let these be the ruling and predominating principles of your life, and the reward will be certain, either in the happiness they bring to your own bosom, or the success which will attend upon all your business operations in life—or both.

STICK TO THE CONTRACT.

A very pleasant commotion was caused in one of the towns in the vicinity of Boston, by a singular instance of sticking to the contract, related to us by a friend. A sea captain was about to start on a long voyage, and entered into a contract with a builder to erect him a commodious house during his absence. Everything was to be done according to the contract, which the captain had had drawn up with great care. A large sum was to be forfeited by the builder if he should fail to observe any of the stipulations, or attempt to put in his notions where the contract made no provision for them. The captain sailed and returned. His house stood in ample and imposing proportions before his sight, and he confessed himself delighted with the exterior. But when he entered and attempted to ascend to the second floor of the building, he found no stairs, and no means of ascent were to be had till ladders were sent for. The captain felt that he was trifled with, and a bit of a gale seemed brewing. But this was soon quieted by the opening of the written contract, and there was found not the least provision for stairs in any part of the house! “Give me your hand, sir,” said the noble captain at once; “all right! You’ve stuck to the contract, and I like it.”

The stairs were subsequently, at a great expense, put in, and the captain often

remarked that one of the pleasantest things about his elegant residence was, the remembrance of one man who could stick to the very terms of a contract.

Now, "such a getting up stairs" as was involved by this fidelity to a contract few would like, but it is, after all, one of the best checks on want of care in business arrangements. Nine-tenths of the trouble growing out of building operations arise from violations of the terms of the contract, on the ground that such and such things were omitted—such and such alterations will give great satisfaction when they are executed—this omission being put over against that addition, and both the builder and the property owner looking, for the time, only on that side of the transaction which favors them individually. When the settlement comes, lo, a bill of items longer than Jacob's ladder is brought forth, in addition to the sum specified in the contract, and the property owner is asked to pay for every whim and carelessness of the builder. The only remedy for these evils, which so often lead to vexatious law-suits, is, to specify every intended variation from the contract as carefully as the first arrangement was drawn up; and when this is not done, stick to the contract, though it impels to "such a getting up stairs" as was never seen before.

THE PLACER "TIMES" ON MERCANTILE INTEGRITY.

As important as financial solvency in a mercantile community, is that strict integrity of purpose which guaranties reliance in the world, as well as the bond of the merchant. Were it necessary in all the transactions which take place between men of business to pass written guaranties, legally constructed and attested by witnesses, trade would be sadly hampered. The wheels of commerce would be clogged, and important time would be lost in gathering together the means requisite to guard against breaches of faith. Indeed honor and policy both dictate that the word of those with whom we are often brought in business contact should be implicitly relied on, and that verbal assurances should often be taken as guaranties as sacred as would be legally attested instruments of engagement. In every great commercial mart, this confidence happily obtains, and comparatively few are the instances in which it is signally abused. Yet in California, as almost everywhere else, there are occasional instances where men, disregarding the most solemn pledges, violate their word, and entail consequent loss upon those who had confided in their honor.

The species of breach of faith alluded to has of late most glaringly taken form in the violation of verbal compacts in regard to rates at which merchandise should be disposed of. A consignee receives one of a series of cargoes of goods, for which he is naturally anxious to find a market. Owing to a variety of causes, he alone may be cognizant of the fact that other cargoes of a similar character are on the way from the same or similar ports, and he alone may know that the amount of such goods likely to come to hand within a short period is greater than the immediate requirements of the market demand. That he should endeavor to dispose of his consignment as speedily as possible, and at prices as remunerating as possible, it will be conceded is consistent with his duty to his consignor, always providing that he resort to no unworthy means of accomplishing his object.

Honor may not require of him that he should take especial pains to inform the business world that he expects an early glut of the market, but honor does require that he should not labor to create an impression inconsistent with what he knows to be true. More especially does it require that after his assurances that a scarcity is at hand, and after he has disposed of a portion of his merchandise at prices below which he has promised his customers that he will not sell within a given period, he should not enter the market at lower rates, and undersell those who had reposed confidence in his integrity. It is true that by pursuing an opposite course the returns he may make will prove more satisfactory to the shipper, and in view of the uncertainty of law, even should law be resorted to, he

may enjoy legal immunities ; but in the estimation of those who duly appreciate mercantile integrity, he stands branded as one unworthy the name of a merchant.

THE SECRET OF SUCCESS.

There is a class of men who rail at fortune, and accuse her of being blind in her gifts. They say that dull plodding men succeed while men of brilliant attainments fail ; but they never pause to ask why it is so. To the end of their days they continue to murmur at fickle fortune, whereas they would be far wiser to complain of fickle self. There is a simple truth too often lost sight of by the world, which we shall now seek to demonstrate ; it is that the lesser virtues win.

Alpha and Omega begin life together as clerks in a merchant's counting-room. Alpha has more varied talents than Omega, and gains more favor in the eyes of their employer during the first few months. There is no denying that Alpha is smart and Omega comparatively slow ; Alpha can accomplish more work in a given time ; but Omega is more painstaking. It occurs to Alpha that all his duties can be performed in less time than he now gives to them, and he determines to come to business a little later and leave a little earlier. Omega is always punctual. One evening their employer stays late in town, and wanting the services of Alpha finds him not at his books, and has to ask Omega to do his work. Again and again this occurs, but Alpha is always ready with excuses, and his employer is of an indulgent nature.

The dissipations of the world have strong allurements for Alpha, and he often comes to business with feverish brow and nervous hand. His thoughts are then how to dissemble his suffering, not how to fulfil his duties. His books are carelessly kept, and he is told to imitate Omega. Then Alpha begins to murmur at life. The plodding Omega preferred to him ; why he " could talk and write down such a fellow any day." " Very true, Alpha, but you forget that Omega does much more useful work in a year." Omega is persevering, and is continually surmounting difficulties over which Alpha stumbles, until at last Omega's painstaking, punctual and persevering habits are known to insure reliability in every business transaction, and he is rewarded by being made a partner in the firm, while Alpha remains a clerk on sufferance.

Shall we pursue the story further, and see Omega rising to the top-most pinnacle of fortune, and Alpha sinking lower into the gulf of dissipation ? Shall we hearken to the latter railing at fortune while in his every action he courts misfortune ? Shall we view him wilfully perverting his talents, and yet blaming society for not seeing him as he might have been instead of as he is ? Shall we gaze on him, when an utterly ruined and disappointed man he falls into a premature grave, self-deluded to the last ; the cruel world and not the cruel self his final theme ?

We prefer to dwell for a moment on a more pleasing subject—the moral to be gathered from the life of Omega. We have said that the lesser virtues win, and it ever must be so, for they lead to the higher virtues. Painstaking perseverance leads to strict probity. Omega was engaged to do his very best for his employer and he scrupulously did so. To dissipate is not alone to trifle with health and reputation, but to rob the employer of a portion of the time for which he pays. It is not enough for a young man to say he will be in business during the hours specified, but he should come calm and collected so as to perform his duties well ;

and to insure this he must be as regular in his habits away from business as when in business. The punctual man becomes the honorable man, for in saving moments he preserves his good faith with the world. His word rises in public estimation, for it is known to be the word of a truly honest man. Prize then the lesser virtues, young men, on the threshold of life, and then in the meridian of your days the higher virtues will be your solace and reward.

PUNCTUALITY.

A shoemaker of Dublin had a longing desire to work for Dean Swift. He was recommended by Mr. James Swing, the banker, and Mr. Sican, a merchant. The Dean gave him an order for a pair of boots, adding, "when shall I have them."

"On Saturday next," said the shoemaker.

"I have no appointments," said the Dean, "nor would I have you disappoint others; set your own time and keep to it."

"I thank your reverence," said Bamerick, (for that was his name;) "I desire no longer than 'Saturday e'en, when you will be sure to have them without fail."

They parted. The boots were finished at the time; but through hurry of business, Mr. Bamerick forgot to carry them home till Monday evening. When the Dean drew the boots on and found them to his mind he said:

"Mr. Bamerick, you have answered to the commands of your friends, but you have disappointed me, for I was to have been at Sir Arthur Axhosen's, in the county of Armagh, on this day."

"Indeed, and indeed sir," said Bamerick, "the boots were finished at the time, but I forgot to bring them home."

The Dean gave him one of his stern looks; and after a pause asked him whether he understood gardening as well as bootmaking. Bamerick answered:

"No, sir; but I have seen some very fine gardens in England."

"Come," said the Dean, in a good-humored tone, "I will show you some improvements I have made in the deanery garden."

They walked through the garden to the further end, when the Dean started as if recollecting something. "I must step in," said he; "stay here till I come back." Then he ran out of the garden, locked the door, and put the key in his pocket. Bamerick walked about till it grew dark, and not seeing the Dean, he at last ventured to follow him; but found the door locked. He knocked and called several times to no purpose; he perceived himself confined between high walls, the night dark and cold in the month of March. However, he had not the least suspicion of his being intentionally confined.

The deanery servants went to bed at the usual hour, and the Dean remained in his study until two o'clock in the morning. He then went into the hall and drew the charge out of a blunderbus and other fire-arms. then returned and rang his bell. He was immediately attended by one of his servants.

"Robert," said he, "I have been much disturbed with a noise in the garden side; I fear some robbers have entered; get me a lantern and call up Saunders." Then the Dean took the lantern and stayed by the arms until the men came. "Arm yourself," said he, "and follow me." He led them into the garden where the light soon attracted poor Bamerick, who came running up to them. Upon his approach the Dean roared out, "there is the robber, shoot him." Saunders presented, and Bamerick, terrified to death, fell on his knees and begged his life. The Dean held the lantern up to the man's face, and gravely said:

"Mercy on us! Mr. Bamerick, how came you here?"

"Lord, sir," said Bamerick, "don't you remember you left me here last evening?"

"Ah, friend," said the Dean, "I forgot it as you did the boots," then turning around to Robert, who was the butler, he said, "give the man some warm wine and see him safe home."

STICK TO YOUR BUSINESS.

There is nothing which should be more frequently impressed upon the minds of young men than the importance of steadily pursuing some one business. The frequent changing from one employment to another is one of the most common errors committed, and to it may be traced more than half the failures of men in business, and much of the discontent and disappointment that render life uncomfortable. It is a very common thing for a man to be dissatisfied with his business, and to desire to change it for some other, and what seems to him will prove a more lucrative employment; but in nine cases out of ten it is a mistake. Look round you, and you will find among your acquaintances abundant verification of our assertion.

Here is a young man who commenced life as a mechanic, but from some cause imagined that he ought to have been a doctor; and after a hasty and shallow preparation has taken up the saddle bags only to find that work is still work, and that his patients are no more profitable than his work-bench, and the occupation not a whit more agreeable.

Here are two young men, clerks; one of them is content, when his first term of service is over, to continue a clerk till he shall have saved enough to commence business on his own account; the other can't wait, but starts off without capital and with a limited experience, and brings up after a few years in a court of insolvency, while his former comrade, by patient perseverance, comes out at last with a fortune.

That young lawyer who became disheartened because briefs and cases did not crowd upon him while he was yet redolent of calf-bound volumes, and had small use for red tape, who concluded that he had mistaken his calling, and so plunged into politics, finally settled down into the character of a middling pettifogger, scrambling for his daily bread.

There is an honest farmer who has toiled a few years, got his farm paid for, but does not grow rich very rapidly, as much for lack of contentment mingled with his industry as any thing, though he is not aware of it—he hears the wonderful stories of California, and how fortunes may be had for the trouble of picking them up; mortgages his farm to raise money, goes away to the land of gold, and after many months of hard toil, comes home to commence again at the bottom of the hill for a more weary and less successful climbing up again.

Mark the men in every community who are notorious for ability and equally notorious for never getting ahead, and you will usually find them to be those who never stick to any one business long, but are always forsaking their occupation just when it begins to be profitable.

Young man, stick to your business. It may be you have mistaken your calling—if so, find it out as quick as possible and change it; but don't let any uneasy desire to get along fast, or a dislike of your honest calling lead you to abandon it. Have some honest occupation, and then stick to it; if you are sticking type, stick away at them; if you are selling oysters, keep on selling them; if you are at the law, hold fast to that profession; pursue the business you have chosen, persistently, industriously, and hopefully, and if there is anything of you it will appear and turn to account in that as well or better, than in any other calling; only if you are a loafer, forsake that line of life as speedily as possible, for the longer you stick to it, the worse it will "stick" you.

GETTING ALONG SLOWLY.

Such is the answer frequently given to inquiries respecting the worldly prosperity of our friends. "How are you getting along?" "Well, I don't know,—getting along slowly!" This question and the answer may be set down as among the most familiar phrases, asked and answered, over and over again, just as unthinkingly and unmeaningly as the salutations given in passing, "Good-day—How-d'ye-do?"

But, without stopping to quarrel with custom, we will suppose that the answer is made, as in many cases it may be, in all soberness and truth, and see if we cannot draw from it some lessons of practical utility. "Getting along slowly." This is generally spoken, whenever earnestly uttered, in a regretful, fault-finding tone, and yet contains an admission for which the individual should feel grateful. It is something, yea, it is a great thing—it is decidedly a meritorious achievement to be *getting along* at all in this busy, crowding, selfish world of trade. Do you say, reader, that you are getting along slowly? Then you have much to be thankful for. By *getting along* you mean that you are advancing in your worldly interests, that you are increasing in prosperity, gaining riches; but you say, *slowly*. Very well, "slow and sure" has been the maxim of the wisest and wealthiest men.

Getting along. Let the man who feels that he is "just getting along" look around him and scan closely the condition and circumstances of many whom he knows. Here is Mr. A. and Mr. B., with others, who had before seemed to him as model business men—whom he supposed were getting along rapidly. Now, he penetrates beneath the glittering surface and finds them, instead of being firmly planted upon the high rounds of the ladder of fortune, merely held suspended by specious *promises to pay*, and in momentary dread of dropping into ruin. And still others, whom he had once known as eminently successful merchants he sees already suffering in the lowest vale of poverty. Let him go out from the circle of his own acquaintance and look upon thousands in the city who are trying to get along in the world. He will see that the large majority of them are incessantly wrestling against seeming fate. They try, and strive, and contrive and study; struggle hard at one thing, then another; fail; begin again; work early, late; in fact, enter into a perfect warfare against body, mind, and life itself, in order, as they term it, to get along. And they can't get along. Fate is against them, friends are against them, fortune is against them, society is against them, everything is against them, and they can't get along! These toiling, struggling, unfortunate thousands would feel that a new life had come to them, and rejoice with unspeakable joy, if they were afforded the least cause for saying, we are *getting along slowly*. While contemplating the two extremes, the ruin that is likely to fall upon those who make haste to get rich, and the suffering condition of those who by misfortune, or incapacity, vainly strive for the necessities of life, do you not feel reproved for murmuring because of your slow progress in wealth.

Getting along slowly. If you really are getting along slowly in worldly prosperity and in honorable reputation, then you have abundant reason for rejoicing. All great, grand, and most durable things are of slow growth. The grand old trees of the forests require centuries to perfect their majestic proportions. The noblest animals are of long life and slow development; and from twenty-five to

thirty years are requisite to the mature growth of man in his physical and mental being. Gradual development is the great law of nature, and is applicable to almost everything pertaining to human society. Speed either debilitates or insures danger. Hot-house plants are comparatively puny, fragile things; and he who rides astride the locomotive may glory in the speed with which he passes the poor pedestrian by the way side, and at the same time meditate on the chances of having his name in print among the list of killed and wounded.

Let no one infer that we would favor idleness, or discourage proper effort in business men. We utter not a word against the most strenuous, constant exertions after wealth, when attended by a cheerful disposition, thankfulness of heart, and guided by a soul of noble charity and of moral integrity. But that spirit of fault-finding, that murmuring ungrateful spirit so frequently manifested by those of moderate business success, we most heartily condemn; and we say instead of complaining because they are *getting along slowly*, they should rejoice in the fact that they are getting along at all. No man is worthy of an abundance who is not thankful for even the smallest degree of prosperity.

And now, if we have any readers of the get-along-slowly order, we will say to them: Get along, *slowly*, if you must, but get along *honestly*. Neither sit down supinely in despair of success, nor enter into any hazardous speculation in hope of sudden gain. Better patiently learn the great life-lesson, "to labor and wait," with the prayer of Hagar ever on your lips and in your heart—"Give me neither poverty nor riches,"—so that, whether getting along slowly, or in the full tide of prosperity, you may have the same heart of thankfulness, the same generosity of purpose, and be distinguished by the same nobleness of character.

DON'T LEAVE A LEGITIMATE BUSINESS FOR FINANCIERING.

It is an evil of the intense competition in great mercantile communities that it drives many from the walks of legitimate business into schemes of speculation with reference to sudden and extravagant gains. The history of frauds teaches that they originate chiefly in the attempt to grow rich rapidly by financiering rather than by diligence in business. Financiering has its place in legitimate business. Some men have a talent for this, which is as true a mark of genius as is poetry or art. But it is not a talent that every man can acquire; and it is fortunate that this is so; for if all the world should turn financiers, the earth itself would soon go into bankruptcy. Now, the calamity of a great city is that every one who gains a little money takes to financiering as a readier mode of increasing it than by regular business. Wall-street, the focus of financiering, gives a tone to the whole business community.

But financiering is a deep game; and he who leaves an honest toil in a business that he does understand, for calculations of chance in matters where he has no skill, is very apt to become the loser, and, as in all lotteries, to grow desperate in the attempt to make up his losses. We do not speak of investments in stocks as property, but of the spirit of speculation; and we have no doubt that a just verdict upon many cases of fraud would be, "This man lost his capital and his character by speculation in stocks." Keep, therefore, to honest toil in a legitimate business, and do not aspire to become a financier. "Be content with such things as ye have."

THE BOOK TRADE.

- 1.—*History and Repository of Pulpit Eloquence*, (deceased divines;) containing the masterpieces of Bossuet, Bourdaloue, Massillon, Flechier, Abbadie, Taylor, Barrow, Hall, Watson, M'Laurin, Chalmers, Evans, Edwards, Davies, John M. Mason, &c., &c., with discourses from Chrysostom, Basil, Gregory, Nazianzen, Augustine, Athanasius, and others among the "Fathers," and from Wickliffe, Luther, Calvin, Melancthon, Knox, Latimer, &c., of the "Reformers." Also, sixty other celebrated sermons from as many eminent divines in the Greek and Latin, English, German, Irish, French, Scottish, American and Welsh Churches; a large number of which have now, for the first time, been translated. The whole arranged in their proper order, and accompanied with historical sketches of preaching in the different countries represented, and biographical and critical notices of the several preachers and their discourses. By Rev. HENRY C. FISH, author of premium essay "Primitive Piety Revived." In 2 volumes.

The copious title, which we quote entire, quite clearly indicates the character and contents of this work, unless, perhaps, we should expect to find something of the words and lives of the divines outside of the Trinitarian faith, such as the great, good and eloquent Channing, the Unitarian, and others that could be named. The book, however, embodies a large amount of pulpit eloquence, and seems to contain, with the exception of the omissions alluded to, most of the great pulpit orators, and a complete history of preaching. Over eighty different preachers are represented each by a sketch and his most celebrated discourse. Under the Greek and Latin pulpit there are eight discourses; under the English, twenty-two; German, ten; French, eleven; Scottish, nine; American, sixteen; Irish, four; Welsh, three. The volumes furnish, in a well arranged form, models for the young preacher, and will familiarize all who peruse them with the history and eloquence of the pulpit.

- 2.—*Memoirs of John Kitto*, D. D., F. R. S. Author of "Daily Bible Illustrations," and Editor of the "Cyclopedia of Biblical Literature," compiled chiefly from his letters and journals. By J. E. RYLAND, M. A., Editor of "Foster's Life and Correspondence," &c. With a Critical Estimate of Dr. Kitto's Life and Writings. By Professor Eadie, D. D., LL. D. In 2 vols., 12mo., pp. 404 and 352. New York: Carter & Brothers.

This work, as the editor remarks, is in all essential points an autobiography; the statements being taken mainly from the journals and letters of Dr. Kitto. The materials were so abundant, that Mr. Ryland found it necessary to select and compress, in order to bring the work within the limits of two volumes. It is an exceedingly interesting and instructive biography of a man whose whole course, from childhood to the grave, was a strenuous, unintermitting conflict with difficulties and trials of no ordinary kind, and who fitly chose for the motto of his seal, "PER ARDUA." Such lives teach the sublimity of human nature, and cheer us in the march and battle of life.

- 3.—*Colomba*. By PROSPER MERIMEE. Translated from the French. 18mo., pp. 309. Boston: Phillips, Sampson & Co.

Though the translator's name is not given in the title-page, the translation bears unmistakable marks of scholarship. This is believed to be the first translation of any of the works of that brilliant French writer which has ever been offered to the American public. As a picture of Corsican life and manners, *Colomba* is quite unequalled. He seems to have preserved the lively and piquant style of the original. Those who have not made themselves acquainted with the French language will thankfully acknowledge their obligations to the English translator and to the American publishers, who have been singularly successful in producing valuable works in handsome style.

- 4.—*History of the American Privateers and Letters of Marque during our War with England in the years 1812, 1813 and 1814*; interspersed with several naval battles between the American and British ships of war. By GEORGE COGGESHALL, author of "Voyages to various parts of the world." In one volume, 8vo., pp. 438. New York: C. T. Evans, 321 Broadway.

We noticed some years since Capt. Coggeshall's commercial "Voyages to various parts of the world," a volume of more than ordinary interest. The author of the present volume, thinks, and correctly in our judgment, that the "private armed service" achieved exploits as brilliant, displayed courage as daring, seamanship as masterly, and coolness in danger as remarkable as are to be found in the annals of the public service, and for which high places in the temple of fame have been awarded. He complains that no testimonials of national gratitude have rewarded the "blood bought victories of the privateersmen of the last war," and while recounting their bold and varied achievements, seeks to vindicate their characters from the neglect and even obloquy which they have encountered. The volume, which is illustrated with a number of fine engravings, may be regarded as an interesting, if not valuable, contribution to the naval history of the United States.

- 5.—*The Humorous Poetry of the English Language*; from Chancer to Saxe, with notes explanatory and biographical. By J. PARTON. 12mo., pp. 689. New York: Mason Brothers.

This volume is designed to contain the best of the shorter humorous poems in English and American literature, except such as are very familiar, from their publication in school books and newspapers, and poems by living American authors who have published their own volumes, and poems so local or contemporary in subject or allusion as not to be readily understood by the American reader, together with poems of such freedom of expression as not to be allowable in the society of these days. The poems comprise narratives, satires, enigmas, burlesques, parodies, travesties, epigrams, epitaphs, translations, including the most celebrated comic poems of the *Anti Jacobin*, *Rejected Addresses*, the *Ingoldsby Legends*, *Blackwood's Magazine*, *Bentley's Miscellany* and *Punch*. A list of sources numbering near seventy, including that prolific writer, Mr. Anon, is included in the volume. Mr. Parton has shown good taste and judgment in the selections, and in the arrangement and classification of the whole work.

- 6.—*Sibert's Wold*. A Tale. By the author of "Sunbeam Stories," "A Trap to catch a Sunbeam," "Dream Chintz," "The Star in the Desert." 12mo., pp. 258. Boston and Cambridge: James Monroe & Co.

Those who have read the pleasant and fascinating "Sunbeam Stories," will cordially welcome this other work from the same pen. In this "Sibert's Wold," a lovely picture of parsonage life, we have the same high moral tone and refined sentiment exhibited in her other productions. This, with its various characters, has all the attraction of a romance, though it is drawn from actual life. The author, in her dedicatory words to good Aunt Fielding, says she is no imaginary being, but a living model woman. We feel that we have many pictures of life, and that "Mr. Belfast" is but the true representation of a faithful, self-sacrificing pastor, who has been known and revered. The application of these stories to daily life constitute their chief charm.

- 7.—*Six Months in Kansas*. By a LADY. 12mo., pp. 231. Boston: John R. Jewett & Co.

The writer of this book, a lady of Massachusetts, went to Kansas in September, 1855, and returned to her native State in April, 1856. During her absence she wrote the letters, contained in this volume, to her mother, and, at the suggestion of her friends, they are now presented to the public, with but few alterations. They are rather in a natural, unpretending style, and appear to contain an authentic narrative of events transpiring around her during the period of her sojourn in Kansas. The book is worth reading and preserving for the use of the future historian of that now troubled, but prospectively great State.

8.—*Reality*; or, the Millionaire's Daughter. A Book for Young Men and Young Women. By Mrs. L. O. TUTHILL, author of "Queer Bonnets," "Tip Top," "Beautiful Bertha," &c., &c. 12mo., pp. 310. New York: C. Scribner.

Mrs. Tuthill has contributed largely to our stock of juvenile literature, or rather to the production of books adapted to the wants of young men and young women. "Reality" will favorably compare with the best of the author's previous publications. Her aim in this, as in all her writings, is to blend instruction and entertainment, and her books may be read with pleasure and profit.

9.—*Boston Common*; A Tale of Our Own Times. By a Lady. 12mo., pp. 550. Boston: James French & Co.

The Bostonians feel proud of their "Common," and well they may, for it is a noble park, surrounded with elms of more than a century's growth. It was a donation to Boston in the early days of her township, when governed by a dozen of "Selectmen." The donor wisely gave it on the condition that it should forever remain a Common, or revert back to his heirs. The scene of the story of our "lady" author is laid on this Common, as the title would imply, or rather it is a New England tale, pleasantly told, and very well written. The author is somewhat inexperienced as a novelist, but she has capacities for improvement in the field she has chosen. We wish her every success.

10.—*The Elements of Natural Philosophy*; Copiously Illustrated by Familiar Experiments, and containing Descriptions of Instruments, with Directions for the Use of Schools and Academies. By A. W. SPRAGUE, A. M. 12mo., pp. 368. Boston: Phillips, Sampson & Co.

Great progress has been made during the last twenty-five years in the preparation of educational works; and the best English school-books have been produced in the United States. The author of the present treatise was eminently fitted for the compilation of such a work. He was many years a successful teacher, and for four years employed in one of the most extensive philosophical-instrument manufactories. He has, in our judgment, produced a work that will stand the test of a careful and critical examination. The volume is illustrated with nearly 300 engravings.

11.—*The Last of the Foresters*; or, Humors on the Border. A Story of the Old Virginia Frontier. By JOHN ESTEN COOKE. 12mo., pp. 419. New York: Derby & Jackson.

Mr. Cooke has written much and well, in illustration of Virginia, or Southern legends, life, manners, &c., and those who have admired his "Virginia Comedian," "Leather Stocking and Silk," "Youth of Jefferson," &c., will not readily forego the opportunity of reading this last production of his prolific pen. In his narrative of Vesty and Redbud, (characters in this book,) he says he has not endeavored to mount into the regions of tragedy, but rather to find in a picturesque land and period such traits of life and manners as are calculated to afford universal entertainment.

12.—*The Early History of Michigan*; from the First Settlement to 1815. By E. M. SHELTON. 8vo., pp. 409. New York: A. S. Barnes & Co.

This work, or a large portion of it, is composed of the manuscripts of old French writers; but much research, it appears, was necessary to obtain corroborating testimony and connecting facts. The author wisely chose to embody in the work the manuscripts themselves, rather than give the facts in a more modern style, "partly because the unique mode of expression often used has attractions to most historical readers, who love that which has the savor of antiquity, and prefer the original of an old book to the most polished modern version." It is illustrated with a frontispiece portrait of Gen. Lewis Cass, the second Governor of Michigan, and with portraits of some of the early and distinguished settlers. We regard it as a most valuable contribution to the early history of a part of the great Northwest.

- 13.—*Married not Mated; or, How They Lived at Woodside and Throckmorton Hall.* By ALICE CARY, Author of "Clovernook; or, Recollections of Our Neighborhood in the West." 12mo., pp. 425. New York: Derby & Jackson.

The false estimate of wealth seems to be the moral of this story; and in this age, one is too apt to value another for the dollars he possesses, rather than for moral and mental worth. This evil is illustrated in the misery which ensues from the marriage relation, when it is entered into solely for wealth, without the true basis necessary for the happiness of such union. The tendency of the book is good, and may well be impressed upon the minds of the young, not to seek for wealth or social position merely for its own sake, but as a means of extended usefulness.

- 14.—*Confidential Correspondence of the Emperor Napoleon and the Empress Josephine; Including Letters from the Time of their Marriage to the Death of Josephine; and also, Several Private Letters from the Emperor to his Brother Joseph, and other Important Personages. With numerous Illustrations, Notes, and Anecdotes.* By JOHN S. C. ABBOTT. 12mo., pp. 404. New York: Mason & Brothers.

Mr. Abbott regards the authenticity of these letters as beyond all controversy. The French editor, to whom they were intrusted by Queen Hortense, who received them from her mother, says he "publishes them without change." They afford an exceedingly interesting chapter in the life of Napoleon. In the language of Mr. Abbott, "his heart is here revealed, with all its intense and glowing affections." The compiler has introduced such historical facts, and well-authenticated remarks of the emperor, as throw light upon the correspondence.

- 15.—*The British Essayists; with prefaces, historical and biographical.* By A. CHALMERS, F. S. A. In 3 vols., 18mo., pp. 412, 421 and 412. Boston: Little Brown & Co.

The "Rambler" of Dr. Johnson, in three volumes, forms the 16th, 17th and 18th numbers of this series of the British essayists, in progress of publication by the enterprising house named in the title. We have noticed the "Tatler," the "Spectator" and the "Guardian" in the order of their publication, in former numbers of the *Merchants' Magazine*, and expressed in terms of high commendation our appreciation of the style adopted by Little, Brown & Co. in the reproduction of this edition. Criticism touching the literary merits of these old essayists would be out of place here, neither is it necessary, for their character is established. We will only say that the classical essays contained in this series are fit companions of the "British Poets," issued by the same publishers, and that both are fit collections for the library of every "gentleman and scholar."

- 16.—*Practical American Cookery and Domestic Economy.* Compiled by ELIZABETH M. HALL. 12mo., pp. 410. New York and Auburn: Miller, Orton & Mulligan.

We have many books on cookery, which are better in theory than practice. From their extravagant and elaborate recipes, they are almost wholly useless for reference for our daily meals. The present collection of recipes on cooking and domestic economy appears to be practical, and are the results of experience, and as far as we can judge, will be very useful to the young housekeeper.

- 17.—*Humorous Poems of Thomas Hood.* Edited by EPES SARGEANT. 12mo., pp. 488. Boston: Phillips, Sampson & Co.

It is a little remarkable that the English reader should be indebted to an American publishing house, Ticknor & Fields, for the most complete edition of De Quincey's writings, and again, as in the present instance, to another house of equal enterprise, for the most perfect collection of Hood's humorous poems. The present volume includes love and lunacy, ballads, tales and legends, odes and addresses to great people, and miscellaneous poems not contained in any previous English edition. It is a beautiful library edition, and one that will be duly appreciated by the admirers of the author.

- 18.—*Kertha*. By FREDERICKA BREMER. Translated by MARY HOWITT. New York: G. P. Putnam & Co.

This, we are told in the title page, is the "authorized American edition." The volume is dedicated "to the blessed memory of Mr. J. Downing, in love and grateful remembrance by the author." The dedication to her departed friend closes after this manner:—"At my parting with you, I promised to give the right of publication in America, of a work of mine, to a friend of yours, whose generous spirit even I had learned to know and appreciate. In now giving my *Bertha* into the hands of Mr. George P. Putnam, I am conscious that I intrust to him the work, which, of all my writings, has the deepest root in my own life and consciousness,—a work which sacred duty commanded me to write, and I am happy to fulfil my engagement to him with a wish of success."

- 19.—*Rollo's Tour in Europe*. By JACOB ABBOTT. Boston: William J. Reynolds & Co.

Four volumes of this series of books are before us, and embrace the tour of Rollo in Switzerland, on the Rhine, in Scotland and in London. Rollo on the Atlantic and in Paris were published some time since. The series now complete, comprised in six volumes, is beyond all question one of the most entertaining and instructive of its class ever published. Although adapted to the wants of the young, these books will be read with equal pleasure, if not profit, by more mature minds.

- 20.—*Lectures delivered before the Young Men's Christian Association in Exeter Hall*; from November, 1855, to February, 1856. 12mo., pp. 402. New York: Carter & Brothers.

For eleven successive winters lectures have been delivered in Exeter Hall, England, before the Young Men's Christian Association, by men of learning, and in several instances by individuals in high position, moral and social. We have noticed several of the collected series of previous years, reproduced in this country by the publishers of the present volume, which comprises the entire course for 1856-56, and contains lectures from Lord John Russell, divines, doctors and professors, on a great variety of topics, demanding more or less of earnest thought and sound scholarship, and all designed to promote the cause of "adult education."

- 21.—*Elmwood; or, Helen and Emma*. By CORA MAYFIELD. 12mo., pp. 350. Boston: James Munroe & Co.

The reader will be disappointed if he expects to find in this volume a highly wrought or thrilling romance; one that will keep the mind in a fever of excitement. It is a simple, agreeable domestic story, written with an "endeavor to compare the fading flowers of fancy with the evergreens of reason, illustrating the same in the characters of two young girls." It is published by a house that never put their imprint to books of doubtful tendency.

- 22.—*Green Peas; Picked from the Patch of Junsoble Green, Esq.* Illustrated by JOHN MCLENAN. 12mo., pp. 314. New York: Livermore & Rudd.

"Green peas! an odd title for a book, is it not?" asks the author. We have the "Rose of Sharon," "Sparrowgrass Papers," "The Daisy," "The Violet," "The Opening Rose," "The Withered Flower," and why not have a palatable dish of "Green Peas?" To be brief, the author is a reporter in one of our Western cities, and the sketches in this book were written, we take it, while performing his professional labors. Many of the sketches are clever, and all of them readable.

- 23.—*The Sparrowgrass Papers; or, Living in the Country*. By FREDERICK S. COZZENS. 12mo., pp. 328. New York: Derby & Jackson.

Mr. Cozzens is, we believe, a "wine merchant," and, while cultivating a taste for his occupation, has not neglected the more refined taste for literature. The papers embraced in this volume were originally published in *Putnam's Magazine*, where they met with much favor. The author has given them a brush, and in their collected form, we have no doubt, the circle of readers will be largely extended.

24.—*Wild Western Scenes.* A Narrative of Adventures in the Western Wilderness. New Stereotype Edition, altered, revised, and corrected. Illustrated with Sixteen Engravings, from Original Designs. By J. B. JONES. 12mo., pp. 263. Philadelphia: Lippincott & Co.

This book narrates the wonderful exploits of Daniel Boone; to which is added accounts of bear, deer, and buffalo hunts; desperate conflicts with savages; and fishing adventures. Forty thousand copies have been published. Those who are fond of adventure will find a fund of amusement in this exciting and interesting volume.

25.—*The American's Political Manual*; containing the Declaration of Independence, Constitution of the United States, and Washington's Farewell Address. 12mo., pp.

The title sufficiently explains the contents and character of this little manual. The documents are published in neat style; and it would be well for many who "croak" about the "Declaration" and "Constitution," to read them, and they won't find them in a cheaper or more accessible form, for that purpose or for ready reference.

26.—*Outlines of Physical Geography.* By GEORGE W. FITCH. Illustrated with Six Maps and numerous Engravings. 12mo., pp. 225. New York: J. H. Colton & Co.

A text-book for the use of schools and academics, devoted exclusively to physical geography. The author has endeavored to supply the want of such a treatise, as it has never been made a separate study in the schools of the United States. This is admirably arranged and prepared for that purpose, and is well calculated to incite in the minds of the young an interest in this important department of science.

27.—*The Poetical Works of Alfred Tennyson, Poet Laureate, &c.* 32mo., pp. 518. Boston: Ticknor & Fields.

A pocket but complete edition of the poems of the greatest living poet of England. In a note to the American publishers, Mr. Tennyson says, "as I have received remuneration for my books, it is my wish that with you alone the right of publishing them in America should rest." We hope that "right" and that "wish" will be regarded.

28.—*More Truth than Fiction*; or, Stories for Little Folks at Home. By AUNT MARTHA. Boston: James French & Co. 1856. 18mo., pp. 110.

Here is another little volume, appropriate as a holiday gift for children, decorated with engravings illustrating stories, with gilt edges and gilded binding.

29.—*Monaldi*: A tale. By WASHINGTON ALLSTON. 12mo., pp. 278. Boston: Ticknor & Fields.

This production, from the pen of our American artist, has before appeared. It is attractive in style, imaginative in character, and written with the power of a genuine artist. The scene is laid in Italy; the lives of Maldura and Monaldi wisely illustrate the workings of the human mind, the one shewing the misery of an undue love of praise, attended with jealousy and revenge; the other, the honor and truthfulness of a life who loved excellence for its own sake. The tale is one of thrilling and tragic interest; a story of love, revenge and despair.

30.—*Life Sketches from Common Paths.* By MRS. JULIA L. DUMONT. 12mo., pp. 286. New York: D. Appleton & Co.

A series of American tales, written for the young, and prompted by the affection of a mother to save her sons from the temptations of life. The author presents them to the public with the best of motives, designing to awaken in the mind of the young a love of all that is noble and good, and to strengthen by illustration the belief so salutary to the inexperienced heart, of the existence and reality of goodness when surrounded by so much that is evil.

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HUNT'S

MERCHANTS' MAGAZINE

AND

COMMERCIAL REVIEW.

OCTOBER, 1856.

Art. I.—QUARANTINE.

THE rigid and isolating measures of ignorance and coercion in endeavoring to put a stop to epidemics, have always increased their virulence and added to their expansion, while a careful and humane attention to the wants and miseries of the sick has contributed to both the prevention and spread of disease, and to its speedy termination. The most ancient physicians, even as early as the sixth century, argued that epidemics did not spread by contact; they were therefore opposed to isolating the sick, and supported the principles of humanity inculcated in the constant care of the diseased by the healthy, as not only the most effectual means of curing sickness, but as being equally efficacious in preventing its extension. The experience of all ages accords with these most ancient views.

Quarantine originated with the great epidemics of the fourteenth century. It derives its name from the last or fortieth critical day, according to that age of medicine when the course of "ardent" diseases was thought to be marked by particular crises.

Hecker, a believer in the benefits of quarantine, informs us that the first regulation which was issued for this purpose originated with Viscount Bernabo, and is dated the 17th January, 1374. Every plague-patient was to be taken out of the city into the fields, and there to die or recover. Those who attended upon a plague-patient were to remain apart for ten days before they again associated with any one. The priests were to examine the diseased, and point out to special commissioners the persons infected, under punishment of confiscation of their goods, and of being burned alive. Whoever imported the plague, the State condemned his goods to confiscation.

Finally, none except those appointed for the purpose were to attend plague-patients, under penalty of death and confiscation. In 1383 the same prince forbade the admission of people from infected places into his dominions, on pain of death. Bernabo's example was imitated in numerous places during his lifetime, and enforced with all the spirit of the age. An individual, whose human kindness exposed him to even the last look of sympathy from a dear departing one, was shunned with hideous terror, forced into seclusion, or burned to death by the stern executioners of the law.

Yet "Black Death" reigned with unprecedented sway. The southern commercial States of Europe strictly enforced, with the wildest fanaticism, the severest laws of quarantine, and their commercial cities were almost closed against navigators, for fear of the importation of plague, as they professed in most cases to trace its outbreak to the arrival of some ship. In 1347 it was said to have been imported into Genoa by ships from the Levant; on this account suspected ships were forbade entrance into their ports, and consequently sailed to Pisa and other cities on the coast, where plague likewise prevailed, and was likewise attributed to importation by ships.

In the latter part of the fifteenth century—when plague and the severest quarantine laws were prevailing together with an unheard-of vigor and fatality—a special council of health was established in Venice for the prevention of its entrance there; but scarcely had the force of their strictures been realized ere they were followed by a plague so severe as to create a suicidal frenzy, rather than fall victims to the plague, or its alternative, the quarantine. In its progress, every human barrier seemed to add fuel to its terrible ravages; one fled from another—a neighbor from his neighbors—a relation from his relations—terror took the place of every kindly emotion—brother forsook brother, sister the sister, the wife her husband, the mother her child! Each and all abandoned, unvisited, uncared-for, unsoothed—quarantined!

Bills of health were probably first introduced in Italy during the prevalence of plague about the year 1527, though Lazarettos had been established some forty years before. These were usually upon islands at a distance from cities, where all persons coming from places suspected of plague were detained, in conjunction with the sick, under a strict guard. If the disease appeared in the city itself, the sick (with their families) were dispatched to the old Lazaretto, where they were to remain, with all those who had intercourse with them, till cured—or until, what was much more frequently the case, they died; then they were transferred to the new Lazaretto, situated on another island, where they were detained forty days longer. In this way Venice was the pioneer "council of health." Other commercial cities followed the Venetians, and about the year 1665, bills of health had become general.

Defoe, in his "History of the Plague in London in 1665," who, though like Hecker, believed plague to be contagious, fully shows that the terrible horrors of quarantine were, nevertheless, even worse than the plague itself:—

"A whole family was shut up and locked in, because the maid-servant was taken sick; these people obtained no liberty to stir, neither for aid nor exercise, for forty days; want of breath, fear, anger, vexation, and all the other griefs attending such an injurious treatment, cast the mistress of the family into a fever;

and visitors came into the house and said it was the plague, though the physicians declared it was not. However, the family were obliged to begin their quarantine anew, on the report of the visitor or examiner, though their former quarantine wanted but a few days of being finished. This oppressed them so with anger and grief, and, as before, straitened them also so much as to room and for want of breathing and free air, that most of the family fell sick—one of one distemper, one of another, chiefly scorbutic ailments, only one a violent cholic—until, after several prolongations of their confinement, some or other of those that came in with the visitors to inspect the persons that were ill, in hopes of releasing them, brought the distemper along with them, and infected the whole house, and all or most of them died, not of the plague as really upon them before, but of the plague that those people brought them who should have been careful to have protected them from it; and this was a thing which frequently happened, and was indeed one of the worst consequences of shutting houses up."

Watchmen were placed at the doors of the sick to prevent escape, and the passer-by shuddered when he looked up and saw the fatal mark of isolation on the door—a large red cross painted on the door, written over, "Lord, have mercy upon us!" This merciless imprisonment was pursued with a heartless obduracy engendered by the belief that it was the only means of averting death to those who inflicted it. The same historian records the noble deeds of some of the health officers and some country people, who constantly sought out the suffering, procured and carried them food, and such "very seldom got any harm by it," and were therefore deemed to have been miraculously preserved; while hundreds and thousands of those who fled, died in their flight. "They had the taint of the disease in their vitals, and after their spirits were so diseased, they could never escape it."

And thus prevailed the epidemic of quarantine, with its attendant symptoms of terror, starvation, and suicidal mania, "until it was impossible to beat anything into their heads, (convince them;) they gave way to the impetuosity of their tempers, full of outcries and lamentations when taken, but madly careless of themselves, fool-hardy and obstinate while they were well. Where they could get employment, they pushed into any kind of business, the most dangerous and the most liable to infection; and if they were spoken to, their answer would be, 'I must trust to God for that—if I am taken, then I am provided for, and there is an end of me.' 'Why, what must I do? I cannot starve; I had as good have the plague as perish for want; I have no work, what could I do? I must do this or beg.' Burying the dead, attending the sick, or watching the infected, their tale was the same." Many such were "miraculously preserved," and as their number increased, whether by defiance of quarantine or self-sacrificing humanity, the epidemic declined.

The plague broke out in Leghorn about the beginning of the present century, unattended by the incidental arrival of any ship or importation to which it could be assigned. Finally, it was traced to a mummy which some scientific men had unrolled for examination. On this the contagionists rested, though it had been locked up for a period of over two thousand years!

Ingram, an English writer on plague about the middle of the last century, records that—

"If in the sultry months we examine into the diseases of Newgate, the Savoy, or any of the jails in England, or those of other cities in Europe, we shall find a pestilential disease every year in them, though not so malignant as the pestilence

in sultry climes, nor of so long continuance, yet sufficient to destroy many of the prisoners. And this disease is also contagious, because it takes its origin from putrid air. Mariners also, in long voyages, especially those that belong to the navy, frequently too have felt the experience, not so much from the coarse diet, as from the ships being crowded from such numbers of men, from whose breath and bodies arise hot steams, which shows the necessity of ventilators to draw forth the corrupted air, and at the same time to refresh them with better. The breaths of people confined a short time will destroy themselves, as about nine years ago, in St. Martin's prison, many being close shut up, some died in a few hours.

"Such like epidemics are not confined to jails, navies, or camps, but they are almost yearly felt in many cities, and sometimes they are so virulent even as to be contagious, terminating in carbuncles, one of the true symptoms of the plague; so that we may affirm that every year we are afflicted with the plague, in a milder degree than those cities which lie in southern latitudes."

This concise statement of contagion and its cause is worth more than all the volumes that have ever been written on it, for a proper appreciation of the nature of epidemic contagion.

Plague has thus lengthily been dwelt upon, because it has usually been considered among the most contagious of epidemic diseases. When cholera broke out in 1832, the measures of isolation were begun with the same vigor as characterized the quarantine of plague, centuries before. Attempts to isolate the sick and intercept their intercourse with the well, were set about with an alacrity only surpassed by the alertness of the disease. Calling out troops or a strong body of police around infected places was even talked of, as one means of staying its progress. Proposals for locking up infected houses and dropping food at the doors, which was to be taken in by ingenious machines to be worked by the collapsed patients, were discussed as of more importance than the uncleaned gutters and lanes flanked by dark, airless abodes, on which the sun had never shone. Illy-ventilated emigrant ships were detained at quarantine stations, or their passengers transferred to the devitalized air of hospitals to await its ravages.

Yellow fever has been no less the subject of quarantine, and innumerable are the cases of mild intermittents, which would have speedily been eliminated with the privilege of pure air, doomed to black-vomit by quarantine detention.

The haunts of deadly reptiles are not more peculiar to their localities, than are the equally native diseases nourished and propagated by causes in proportion to their abundance.

The most favorable comparison of the advancement of human science is, that the benefits it has conferred on mankind are entirely consistent with such arrangement of the elements of the universe, that wherever there is an evil arising, an all-wise Providence has endowed man with the means, through the exercise of wisdom and virtue, of overcoming it. "If there be in the land famine; if there be pestilence, blasting, mildew, locust; or if there be caterpillar; if their enemy besiege them in the land of their cities; whatsoever plague, whatsoever *sickness* there be,"—from the plagues which Pharaoh so stubbornly resisted, to the latter part of the last century—

"Hypochondriac fancies represent
Ships, armies, battles, in the firmament,
Till steady eyes the exhalations solve,
And all to its first matter cloud resolve."

Animal and vegetable decomposition, dwellings without provision for light and fresh air, filth and vermin, were then, as they are now, beneath the notice of the ignorant and uneducated, while they can grasp at comets, meteors, and earthquakes.

In early ages, before agriculture became general, epidemics were of much more frequent occurrence wherever large bodies of men were gathered together, than they are at this day. The soil was everywhere covered with animal and vegetable matter in such abundance as to absorb the greatest possible amount of moisture, in order to its decomposition, the going on of which, whenever temperature favored, evolved the cause of disease to such an extraordinary degree as to be followed by effects which we are now taught to appreciate, by confining our observations to such conditions as comprehend the same circumstances.

The differences in epidemics, though they all pertain to the same general causes, arise from the development of organic matters with different properties, depending upon particular conditions connected with local circumstances and constitutional tendencies. That such is the case, may be deduced from the specific effect of certain medicines, food, and drink, as well as the circumscribed limits of some epidemics. The most deadly epidemics of ancient times are usually characterized by the numbers they destroyed, and it is only by studying the history of cotemporary circumstances that we can approach the true causes and nature of them. The "hot, burning boils and blains, breaking forth into pustules and corroding sores upon man and upon beast," as signified by the blistering ashes from the furnace, is no unfit emblem of smallpox; and that a grievous hail, inundation, drought, heat, and famine, were followed by a pestilence, which arose at midnight and attacked with characteristic severity the wealthy and luxurious Egyptians who resided on the banks of the Nile, is but a faint illustration of the effect of the same causes whenever and wherever they exist.

Epidemic is a word used to designate that character of a disease which attacks a large number of individuals at the same time.

Endemic is an epidemic confined to a particular place—as goitre and crettenism in the Alps, cholera in the delta of the Ganges, plague in the delta of the Nile, and yellow fever in the delta of the Mississippi. An endemic that leaves its place of usual prevalence, as cholera has most frequently of late years, becomes a true epidemic. There is no difference in the disease; epidemic and endemic are the same—only one, epidemic, is general, and the other, endemic, is local.

Infectious diseases are those produced by a vitiated state of the atmosphere, a condition always owing to the want of free access of pure air and light, the which, were they constantly present, would wholly do away with infection. Persons in health may be kept in confined air until it becomes vitiated and infectious to themselves, and consequently they may become poisoned and killed by it; and such air will affect alike one or many individuals who may be exposed to it, whether the infection has arisen from the deadly effect of too close confinement of diseased or (to begin with) healthy individuals.

Epidemic, endemic, and infectious diseases are uncertain in their development from the time of exposure to the time of attack; disease may occur very soon—immediately—or it may not for months.

Contagious diseases are those epidemics which at first arise from the

same common causes as others, but which are afterwards communicable from one individual to another by contact or such immediate vicinity as to be subject to respiring the same air. They differ from infectious diseases in the specific time or certain period of incubation, from the time of exposure to the time of attack. The poison in these contagious diseases requires a particular and certain period for development, which, no matter how concentrated it may be when taken into the system, rarely or never produces disease within certain limits of time. They run a regular course of development, maturity, and decline, and are not subject to relapse nor recurrence. Exceptions to this distinction are extremely rare. Contagious diseases are always epidemic, though epidemics are not necessarily contagious.

Epidemic is the one quality which all alike possess. Epidemic is the *GENUS*; endemic, infectious, and contagious are *species*.

The germ of all epidemic diseases consists in the introduction of an organic poison into the circulation. A poison circulating and multiplying itself in the blood is fully adequate for the production of local peculiarities as applied to individuals or atmospheric conditions, and is equally the cause of cholera in one or ship-fever in another, so that whatever may be the cause of either is equally the cause of both. A French author relates that twenty-eight soldiers were working in a marshy and insalubrious place in Saint Louis. They were all taken sick; three died of cholera morbus, five of bilious dysentery, four with yellow fever. The others were affected with the worst form (*perniciouse*) of intermittent fever. In ancient times, when plagues and pestilences were much more common, and men's minds were more clouded with superstition, the visitations of epidemics were reckoned the immediate effect of Divine vengeance, and their natural causes were not inquired into. But later, all epidemic putrid diseases were said to derive their origin from unknown qualities of the atmosphere, and these qualities were attempted to be rectified by large fires of aromatic substances, but as such efforts were rarely or never followed by any good effects, it at last became doubtful with some whether any such malignant qualities ever existed, and as they could not detect them it was insisted upon that no state of the atmosphere had any influence in producing disease. While, on the other hand, some contended that the malignancy of the atmosphere was the origin of every disease for which no other cause could be assigned. Notwithstanding a warm and humid state of the atmosphere generally precedes epidemics, and that the same disease generally prevails endemically in localities favoring such a condition, there is nevertheless good reason to believe that it rarely does more than predispose the system to the reception of the poison which is developed by the same state, and which, when applied, produces the disease. The humidity causes the noxious qualities of the *injeta* to be retained in the circulation, which results in disease, but the poison is *not that* humidity, it is an organic one, which under favorable circumstances would be wholly eliminated.

Volatile conclusions, deduced from *gaseous* and *vaporous* emanations as generally the causes of disease and weakly constitutions, are mere assumptions, without the remotest evidence; for, admitting that contagious matter may exist in the atmosphere, it is utterly impossible for a gas to remain permanent in the air. It would be as easy for a body of fresh water to endure amid the ocean. *All* gaseous emanations must of necessity disperse

in proportion as they are exposed to the air, which contains within itself the means of purification, slowly but certainly converting all *organic substances, which are the true causes of disease*, exposed to it into simpler forms—gases, watery vapor, carbonic acid, nitric acid and ammonia, whence they cease to be deleterious.

What are the sources of organic poisons?

Animal matter is exhaled from the pulmonary and cutaneous surfaces, and, however small the particles, they are nevertheless organic, possess no elasticity, and have none of the diffusive qualities pertaining to vapors, and therefore only float in the air until decomposed and neutralized by it. Any obstacle, therefore, to the free access of air may develop disease from this source. Every one is familiar with the circumstance that the breath occasionally, and in some persons constantly, emits an offensive odor, which, when it does not proceed from carious teeth, or similar causes immediately exposed to the contact of the respired air, is exhaled with the vapor from the pulmonary surface. This, too, is sometimes suddenly developed when the digestive apparatus is disordered, or under other derangement of health. As a test of its containing organic matter, when it is passed through sulphurous acid that liquid acquires a reddish tint.

The worst epidemics most frequently appear in certain localities in hot climates, and they are generally ascribed to local causes, confined within well-defined limits, so that those who keep beyond them are never affected with the same virulence, even if at all subject to the prevailing type.

From the three great deltas of the world—the Nile, the Ganges and the Mississippi, arise the three great epidemics of modern times, the plague, cholera and yellow-fever, all usually accompanied with, preceded and followed by, milder types of their relatively characteristic symptoms, in a less intense stage of development. This remarkable analogy extends to all the peregrinations of these several manifestations of the same poison, varying only by reason of place and conditions of development as well in intensity as in type.

Stagnation and subsequent evaporation of moisture from the surface of the earth are essential to the development of an epidemic, and the higher the temperature within certain limits at which evaporation takes place, the more violent is the poison generated, and the more fatal is the disease. This is due to the acceleration of putrefaction and decomposition, which goes on fastest at the temperature of about 100° F. Organic poison being once produced or set in motion, however, does not only not require a continued high temperature to keep it in existence, but a cool atmosphere and high winds facilitate both its extension and fatality. This is owing to the increased condensation and circulation of the watery vapor which serves as a carrier of the poison. Hence it is that epidemics in unusual places are frequently much more fatal than when prevailing endemically. This has been specially manifest within the last few weeks at Fort Hamilton, near New York. The poison having been once set in motion, there was an apparent cessation while the weather continued moderate and dry, but succeeding this, an unusual degree of cold, with high winds, gave the disease not only a new impetus as to numbers, but in fatality, surpassing even its greatest malignity in New Orleans and Vera Cruz. The same thing occurred last year in Norfolk. The evaporation of pure water, or the existence of vapor from it alone in the air, in temperate abodes, is rarely or never injurious, and its neighborhood is generally salubrious. It is after

the cessation of the evaporation of pure water from alluvial and diluvial earths that epidemics always take their rise. During and immediately after rainy seasons and inundations, when nothing but pure watery vapor exists in the air, health is but rarely interrupted, but when the surface of the earth begins to dry and the temperature increases to some depth, so that the matters therein contained ferment and decompose, the specific poison is generated, and floating in the air, causes and accelerates disease. If we are living in a highly rarified atmosphere, or amidst exhalations from crowded and badly ventilated apartments, dark and damp streets, sewers, churchyards, vaults, cesspools, slaughter-houses, pounds, stables, piggeries, filth constantly commingling, notwithstanding the wonderful provision of nature for the speedy decomposition and destruction of organic matter, the density of the poison—for vegetable and animal exhalations are equally organic and poisonous—impresses its destructive influence at the outset and continues its deadly action during its transition.

As it is perfectly natural for us to look upon pure air as the greatest possible source of health, it is equally so to regard an impure one as the most extensive cause of disease, and to attribute to it and its various changes from hot to cold, moist to dry, and the various particles which are continually floating in it, many diseases which we cannot otherwise account for. Whatever may be the state of the air, it is an indispensable necessity which can never be done without, for ever so short a time, with the continuance of life. However necessary food, drink and whatever else we make use of, they are only requisite at particular times, but air is necessary every moment of our existence. It is not only in contact with our bodies but it is continually entering into our lungs, and from them passing directly into our blood, pervades every pore, and constitutes an ingredient in every part of our composition.

The quantity of air necessary for healthy respiration can be easily estimated by calculating the amount drawn into the lungs at a single inspiration and during a given time, estimating from fourteen to twenty-two respirations per minute in a state of repose, for the difference in individuals; yet measurement should never be acted upon with reference to due provision. In order to secure a pure atmosphere means of renewal should exist under all circumstances. No amplitude of space, if it is confined, can possibly compensate for the renewal and circulation of the air which are always essential to its purity.

Gibbon says, that "In all ages Ethiopia and Egypt have been stigmatized as the source and seminary of plague. In a damp, hot, stagnant air, the African fever is generated from the putrefaction of animal substances, and especially from the swarms of locusts, not less destructive to mankind in their death than in their life."

The habits of the Egyptians are filthy in the extreme. They live in little damp close-crowded huts, thick with the odors of their own impurities mixed with the heated marshes, and here cook their scanty stale meats and fish over fires made with dried manure. Ignorance, despotism and poverty combine to make them in all respects a degraded people.

The delta of the Nile is a plain of uniform level, and the peasants, in constructing their habitations, make excavations near them to receive the water at the annual inundation. These pits remain stagnant during the interval of hot, dry weather that succeeds the retiring of the Nile, and the myriads of insects in all stages, from their first development to decomposi-

tion, mixed with the thick mould that covers the surface of this water, fortunately render them so repulsive to the sense of smell as to repel the wayfarer before his stomach revolts at the sight of them. Yet it is in these ponds that they perform the daily ablutions enjoined by their religion, and from which they draw all the water they drink and use for cooking purposes! While the almost naked Fallah sows and works in the mud of the rice grounds, his wife and children are usually collecting the material for fuel near their dwellings, and mixing it with the foetid mud from the ponds they mould it with their hands into masses, which they stick on their dwellings to dry; and as if to concentrate the noxious emanations they pile around their huts and villages rubbish of all kinds. Thus inclosed in a focus of corruption, he dresses himself in rags, which seem to answer the double purpose of absorbing the poisonous air that surrounds him, and of retaining the vermin with which he is infested. . . . Wherever there is a mosk a large receptacle of water is provided for ablutions, and here the water is as above described. Hundreds of Mussulmen are collected together into yards from which the waters in which they wash flow into open canals, which terminate in a general reservoir in a public square, usually surrounded by habitations. This receptacle has no outlet, and the ditches to it are never closed nor empty. As the contents overflow they soak into the earth, there to moulder till awakened by the sun's rays in a new form, to retaliate on the miserable creatures who impelled it into being. Cairo is but a magnificent collection of such habits and habitations. A large canal passes through the centre of the city, into which is thrown all manner of carrion, filth and offal. The intolerable stench arising from it only ceases upon the overflowing of the Nile, which washes away this load of filth. Erzeroum, another large town, situated on a peninsula formed by the two northern sources of the Euphrates, where plague rises spontaneously, is equally noted for its intolerable filth.

In the delta of the Ganges, the Hoogly is esteemed by the Hindoos the most sacred branch, and on this account it is consecrated by being made the depository of the dead of such persons as cannot afford to burn their bodies, and this is the home of cholera.

The other delta, of the Mississippi, is not noted for the filthy habits of its inhabitants, but, in common with the other two, it brings down its load of animal and vegetable matter and deposits it over a large extent of soil, which is the most fruitful source of yellow fever on the face of the earth, while there is no one who occupies it but is familiar with the benefits of cleanliness.

In the vast plains of South America, a burning sun operating on the extensive swamps, and the inundations that succeed the rainy seasons, sometimes generate dreadful epidemics. Missionaries have frequent records of the most fatal distempers prevailing among the Indians, which at times desolate whole villages. Small-pox everywhere makes great ravages, as, from want of care united with their filthy habits, very few who are attacked recover from it. The small-pox and malignant fevers which desolate Paraguay are called plagues, on account of the great numbers they destroy. Vancouver accounts of extraordinary desolations from these causes still further north.

Such are, in brief, the conditions the most promotive of epidemics the world over, and what is the action of Christianity and civilization on the experience and learning of the last three centuries?

The origin of quarantine was based upon the contagiousness of epidemic diseases, but the *prime sources* of the "contagion,"—the causes which set the disease in motion, were not considered, and in enforcing the laws for its execution innumerable foci for its propagation were constituted and preserved with an ignorance of this means of dissemination which can only be excused by the then limited extent of scientific investigation. The rigors of quarantine were then enacted and enforced with a full persuasion of the certainty of disease and death to whomsoever might come in communication with persons already affected. Had this been so, had the disease which Viscount Bernabo so vigorously tried to barricade, been as communicable from one person to another as he thought it, it never could have ceased till the whole earth had been depopulated. If the subtle poison which leaped the bounds and escaped through the crevices of the most confined barricades with a continually multiplying strength, had passed along mankind as a common battery of so many jars for an electric current, it never could have censed so long as a subject remained on the face of the earth. If the number attacked were only as one when one had it, it would have increased in geometrical proportion, and they would have been as ten times ten when ten had it, one hundred times one hundred to a hundred, and so on—a proposition which needs only to be stated to be appreciated. But, besides, even were contagion by contact true, does not the history of every epidemic prove that complete isolation is impracticable, that no strictures, however severe, can control the sympathies and affections of the human soul when thoroughly aroused—that even the penalty of burning alive can not extinguish the spark of human kindness when once enkindled.

Everywhere dense population, misery, want and filth constitute the source as well as the contagion of epidemics, but at this very day, the 1st day of September, 1856, almost in the centre of the largest commercial city in the world, is gathered the detritus of every sickly clime, to be crammed in and crowded round the quarantine of New York! Do the rags of Alexandria—for there has been an infected ship and cargo of them at New York quarantine since June last—grow less "contagious" from the heat, darkness and confinement of the hold of a ship? Do the putrid hides of South America and the goat skins of Cape de Verdes become tanned of their poison by wreaking it on the inhabitants of a populous city? Ay! they do. ONE HUNDRED AND FIFTY OF SUCH SHIPS AND SUCH CARGOES are now surrounded by the bay of New York!

But, alas! for the poor passengers and sailors, they are quarantined; many of them quarantined as are the victims of this relic of barbarism, on the Bay Ridge from Fort Hamilton to Brooklyn.

Yet these ships and these cargoes are now as they would have been centuries ago, they are as the thirty feet deep of slime from the table lands of Abyssinia deposited in the lap of Egypt, as the Hoogly exhaling its putrid remains, or as the gleanings of the Father of Waters, in which crocodiles only can revel,—all, all these things lost sight of in the heartless selfishness which dictates a quarantine for persons—a seclusion of the sick and needy! It is an anomaly in the age of Christianity and civilization. In the midst of free schools, free academies and public charities, we are appalled by an infatuated fanaticism which should only be measured by the ages which gave it birth. Every ennobling sentiment of the human soul revolts with horror at the idea of the seclusion which the enforcers of

quarantine would practice upon one in the time of greatest need. It is adverse to every impulse of sympathy—antagonistic to all the kindly emotions of the heart, it inculcates a beastly selfishness and fratricidal barbarism which has, in the nature of causes, always brought upon the enforcers of it a retributory certainty of infliction with the worst horrors of their imagination, in a degree of concentrated strength proportionate to their efforts to restrain it. The barricaders of black death who were infatuated by the hideous terror of judgments inflicted for secret sins, were in some degree excusable in acts measured by the light of science, but that such inhumanity, such remorseless heartlessness and cowardly selfishness should exist and be tolerated now, is surely the most inconceivable incident of barbarism connected with the present age.

There are at this time agitators for the removal of the New York quarantine from its present site to a greater distance from this city, with the avowed object of effecting a more perfect seclusion of the sick. Surely every individual of common intelligence can now comprehend the practical truth, that pure air is the only real security against epidemics. In all the regulations of quarantine this prime necessity has ever been overlooked; confinement in a foul atmosphere has been the distinguishing feature of sickly ships, quarantine hospitals and lazarettos, in all ages, everywhere; they convert common fevers into pestilence, which, in their attempts to restrain, they oftentimes render contagious, and they are of all others the most concentrated foci of disease. They constantly avert the attention of the public from the true precautionary sanitary measures, under the absurd impression that epidemics can be shut out or barricaded like unwelcome visitors.

It is unnecessary now to state that there is no disease to which mankind is heir, contagious or non-contagious, which may not be aggravated by the infliction of quarantine, and quarantines are necessarily dangerous and disease-producing in proportion to the strictness with which the laws that govern them are enforced. What is the disease which any community would fear from contagion? Small-pox is perhaps the most pre-eminently contagious epidemic that prevails, but can it prevail in any civilized community in the world? Certainly not. The guard against it from contact is perfect by vaccination, which can be made universal without an item of expense to the city or State.

There is no disease compatible with cleanliness which may occur at all, that can be otherwise influenced than aggravated by the quarantine of *persons*.

But of *things*. Well ventilated and cleanly ships rarely or never have to stand quarantine, no matter what their cargo, or port from which they last cleared.

Ships which are built without proper provision for fresh air, overcrowded with passengers, or not kept clean, are those which come into port infected. That a large number of such, congregated together, may prove a fruitful source for epidemics, there is abundant evidence; a prominent exemplification now exists at the New York quarantine. And the spread of disease from them can only be measured by the conditions adequate to its support.

If ships are properly ventilated and kept clean they are the most healthy of human abodes, because they have the freest access of pure air. Ships without proper provision for fresh air sometimes lie for long periods in

sickly harbors and take in such cargoes as may render it impossible to prevent their accumulating the seeds of disease ; others take on board loads of human beings with closely packed clothing and rubbish, frequently from the vilest dens of corruption ; and others are freighted with filthy rags, hides, &c., liable to contain infection to begin with, and sure to generate it if not exposed to the free access of air, which will multiply and break forth with violence commensurate with the conditions which favor it. On arrival, the practice of quarantine is—if any one on board is sick of an infectious disease, not only to detain such one on board to continue inhaling the poison which is destroying life, but to detain all the rest, likewise, till they are also poisoned—the alternative to this is the quarantine hospital, to be surrounded by misery in order to alleviate it ! Nor does it end here ; the ship and cargo of poison is anchored in the midst of a populous community for the exhalations which arise from her hold to poison the air they breathe,—disease and death thus stabbing in the dark, while the victim is under a false sense of security, from the traitor which he has nourished in his bosom.

Can any one now survey the quarantine ground and harbor of New York—and other quarantines are just as bad—and view the crape-clad mansions which border the finest bay in the world, without revolting from his inmost soul against quarantines ?

But what should be done with infected ships and cargoes ; the infected THINGS which entail disease and death ? The principles of economy alone will dictate a ready reply. Let storehouses be erected, with proper provision for security and the admission of free air—nature's great disinfectant—at a sufficient distance from the city, and there let every infected ship be at once unladen, and the ship ventilated and permitted to go to sea again.

And of *persons* ; would any one, *can* any one, apply quarantine to himself, and say, seclude them from all human sympathy, from the tender look, the gentle hand, the—

No ! never ! *Persons* communicate no infection—carry no epidemics. Banish the very name of quarantine as applied to them, and require that they only be detained, when necessary, long enough to secure cleanliness, and prohibit the taking of clothing, baggage and the like, which has been subject to infection, till it is cleansed and purified.

Things and not *persons* cause and propagate disease.

Art. II.—WESTWARD SCIENCE IN AMERICA.

THE swallow travels, and the bee builds now, as these creatures of instinct traveled and built in the days of Moses and Job ; but the capabilities and acquisitions of rational man are all progressive, not only as an individual, from infancy to age, but as a species from the beginning to the end of time. This is shown by every art which man has invented and in every science he has employed. Let us proceed to open up more specifically this illustrative department of our general theme, and consider the three-fold advantages,—political, mechanical and educational—which the age of Washington permits us to enjoy.

The science of government, as practiced in this country, is undoubtedly constructed on the loftiest principles of common sense, and constitutes the best model and most salutary protection to each subordinate department of productive thought. Here the division of labor has been carried to the greatest extent, not only in the deliberative, but in the executive departments ; and progress is steadily pursued without attempting to anticipate results either by springing forward after crude theories or backward in attempts to copy extinct forms. Our view of liberty differs essentially from that held by the ancients. By the latter, citizenship was regarded as the highest phase of humanity, and man, as a political being, could rise no higher than to membership in a State ; therefore it was that Aristotle affirmed the State to be before the individual. But with us the State, and consequently the citizenship, only affords the means of obtaining still higher objects, the fullest possible development of human faculties both in this world and in that which is to come.

The science of freedom, which is destined to spread its irresistible empire over this continent, started its primary germ in the bosom of our antipodes. Long before the words people, law, equality, independence and equitable legislation had found a place in refined languages, republicanism glowed in the mind of Moses, and was partially embodied in the Hebrew commonwealth. The safeguard of all races as they were propagated, and the ennobler of all thoughts as they were colonized, this blessing of blessings has ever migrated with advancing humanity from age to age, till at length a fitting field has been attained for its fullest and most fruitful development.

Heeren well observes that Greece may be considered as “ a sample paper of free commonwealths.” But even that renowned land never saw her people enjoy their just rights ; nor was such an exalted privilege realized by the nations of continental Europe, until the great principle of popular consent was recognized as the foundation of righteous authority. The crusades broke down feudalism, and elective monarchies grew increasingly representative of the popular will, up to the transition period, when James II. was hurled from his tyrannical throne, and William of Orange became the people’s king. All the best political science of the old world went with the latter from the comparatively free Netherlands, to ameliorate England, and foster her colonies in America. The essence of the great revolution of 1688 was eminently pacific and progressive, occasioning no sacking of towns nor shedding of blood. According to Macaulay, it announced that the strife between the popular element and the despotic element in the government, which had lasted so long, and been so prolific

in seditions, rebellions, plots, battles, sieges, impeachments, proscriptions, and judicial murders, was at an end ; and that the former, having at length fairly triumphed over the latter, was thenceforth to be permitted freely to develop itself, and become predominant in the English polity.

In tracing kindred paths of human progress, we have constantly had occasion to note how the affairs of all consecutive ages, though produced immediately by the voluntary agency of diversified actors, have, nevertheless, been controlled by the divine counsel, and contributed to execute the perfected unity of the divine plan. How great and manifold were the purposes which Providence comprehended in the discovery of America, and the peculiar colonies planted on its shores, we need not attempt to portray. But it is impossible to doubt that prominent among these were improvements in the science of government, the evolution of new theories of civil polity, and a grander application of such principles as had already been made known.

As a new world was about to be civilized, and required the highest measure of free intelligence, Bacon, Harrington, Sidney, Milton, Locke, Grotious, Puffendorf and Montesquieu, arose to pour successive shafts of light upon the new but sombre skies. Parental injustice and colonial strife for a while darkened earth and heaven ; but in due time the sun of American freedom ascended with auspicious splendor, when the mists of prejudice was dispersed and the fresh revelations of a new political science appeared like some glorious landscape, amid clear shining after rain. All the brightest beamings of antecedent light fell concentrated in that ray which illumined the cabin of the Mayflower, and kindled the fairest beacon of freedom on the eastern extremity of our continent. It was an effulgence given to be thenceforth diffused westward evermore, often buffeted, indeed, by adverse elements, but never impeded in its predominating progress, and much less diminished or obscured.

Before the pilgrim fathers disembarked, on the 11th of November, 1620, off Cape Cod, they drew up and subscribed a formal social compact, from which is the following extract : " We, whose names are under-written * * * do, by these presents, solemnly and mutually, in the presence of God, and of one another, covenant and combine ourselves together into a civil body politic, * * * and by virtue hereof, to enact, constitute and frame such just and equal laws, ordinances, acts, constitutions, offices, from time to time, as shall be thought most meet and convenient for the general good of the colony ; unto which we promise all due submission and obedience. In witness whereof we have hereunder subscribed our names." To this remarkable document were appended the names of all the male adults on board the ship ; the whole number of both sexes being a hundred and one, who took possession of a desert island, where day now first dawns on the sublimest republic of earth.

According to an Eastern fable the world is a harp. Its strings are earth, air, fire, flood, life, death and wind. At certain intervals an angel, flying through the heavens, strikes the harp. Its vibrations are those mighty issues of good and evil, the great epochs which mark the destiny of our race. In allusion to this, E. C. Wines remarks : " The mystic harp was touched when the pilgrims set foot on Plymouth Rock. Its quivering strings discoursed their most eloquent music. The burden of the notes was human freedom, human brotherhood, human rights, the sovereignty of the people, the supremacy of law over will, the divine right of man to

govern himself. The strain is still prolonged in vibrations of ever-widening circuit. That was an era of eras. Its influence, vitalized by the American Union, is fast becoming paramount throughout the civilized world. Europe feels it at this very moment to her utmost extremities, in every sense, in every fiber, in every pulsation, of her convulsed and struggling energies.

"The great birth of that era is practical liberty; liberty based on the principles of the Gospel; liberty fashioned into symmetry and beauty and strength by the molding power of Christianity; liberty which 'places sovereignty in the hands of the people, and then sends them to the Bible that they may learn how to wear the crown.' And what a birth! Already is the infant grown into a giant. Liberty, as it exists among us, that is, secured by constitutional guaranties, impregnated with Gospel principles, and freed from alliance with royalty, has raised this country from colonial bondage and insignificance to the rank of a leading power among the governments of earth.

"The union of these States under one government, effected by our national Constitution, has given to America a career unparalleled in the annals of time for rapidity and brilliancy. Her three millions of people have swelled, in little more than half a century, to twenty-five millions. Her one million square miles have expanded into nearly four millions. Her thirteen States have grown into thirty-one. Her navigation and commerce rival those of the oldest and most commercial nations. Her keels vex all waters. Her maritime means and maritime power are seen on all seas and oceans, lakes and rivers. Her inventive genius has given to the world the two greatest achievements of human ingenuity, in the steamboat and the electric telegraph. Two thousand steamers ply her waters; twenty thousand miles of magnetic wires form a net-work over her soil. The growth of her cities is more like magic than reality. New York has doubled its population in ten years. The man is yet living who felled the first tree and reared the first log-cabin on the site of Cincinnati. Now that city contains one hundred and fifty thousand souls. It is larger than the ancient and venerable city of Bristol, in England."

Thus the founders of our national compact have proved themselves the unsurpassed adepts in political science. They unquestionably belonged to that select number of whom Bolingbroke said that it has pleased the author of nature to mingle them from time to time, at distant intervals, among the societies of men, to maintain the moral system of the universe at an elevated point. Nor shall we find less variety of profound invention, or less popular advantages derived from practical applications in the realm of American mechanical science, than in the primary one of civic excellence just considered.

The labors of cotemporaries generally are in harmony with the epoch; and in America especially do they all tend to promote that ultimate destiny which promises to be much better as well as greater than the past sufferings, commotions and hopes of mankind. The Westering career of inventive genius reminds one of Milton's hero marching through the dark abyss to discover fairer realms beyond. Though assailed by feelings of discouragement, and fantastic apparitions rise before him, still he persistently rises from the dark depths, to set his foot on the gigantic bridge that leads from gloom to brightness, and sees at length the pendant new world hanging in a golden chain, fast by the empyreal heaven, "with opal towers and battlements adorned of living sapphire."

Modern science has produced a splendid mass of evidence as to the growing power and capacity of the human mind; of its independence, freedom and ability to direct its own movement; of resisting the influences of external agents; of inquiring after original truths, and acting according to its own ideas of propriety, justice or duty. As by the use of armed vision, and other mechanical aids, the modern scholar can extend his intellectual view to things, laws and results beyond the most distant conceptions of uncultivated mind, so will like means bring into near neighborhood nations and continents heretofore the most remote.

The mechanical inventor stands prominent among the chief heroes and benefactors of every productive people, and especially is this true of the mightiest in our day, the English race. Their bloodless conflict with, and conquest over the forces of nature, transcend in importance all the glitter of ancestral fame and the proud spoils of foreign wars. Nothing in ancient annals is comparable to the prodigious feats of human industry and skill which have been witnessed since the age of Washington began. Not to go east of our own immediate ancestors, it is interesting to see how the old haunts of power are now but the abandoned monuments of progress, the means of which are mostly mechanics, all the chief seats of whose influence have migrated to the West. Canterbury, Lincoln, Salisbury and Winchester have remained almost stationary ever since the United States were organized; while Leeds, Paisley and Glasgow, Birmingham, Manchester and Liverpool have become the comprehensive centers of the most productive and beneficent life. The growth of the latter town has corresponded with our own great commercial metropolis which, like it, is truly a city of the young and auspicious age. Sitting there upon a rock overlooking the Atlantic, and enriched with the merchandise of many nations, the modern Tyre of the old world, whose rugged Lancastrian dignity comports well with the majesty of universal commerce, relies for her principal support on her rival, New York.

Previous to the eighteenth century great ingenuity and fertility of invention was manifested in theoretical representations of mechanical principles and complicated machines. But in all that relates to efficient construction and adaptation to practical use, a total absence of scientific insight was manifested. The puny engines might act very well in the form of models, if not set to work out something in good earnest, but otherwise they were sure to knock themselves to pieces in a very short time. On the contrary, this century is distinguished in nothing more than by the potent simplicity and prolific benefits to which all its great mechanical inventions are reduced. The hundred eyes of Argus and the hundred hands of Briareus are at once laid under contribution to the widest good in the simultaneous action of all their most concentrated powers. Inventive genius, divinely guided, is fast altering the face of earth, and converting the elements of nature, together with her laws, into instruments and artificial powers, wherewith to augment the fruitfulness of human industry, and the products of cultivated soils. Labor-saving machinery increases the yield of agricultural science, facilitates transportation, and enriches commerce through the varied wealth it affords for exchange. The steam-engine, spinning-jenny and power-loom, consume neither food nor clothing, while they accomplish more labor than millions of weary human hands. How wonderfully does mechanical science augment the products of industry, multiply the comforts and diminish the diseases of life, develop-

ing the resources, and increasing the capital, intelligence and power of a nation !

With the exception of a few islands in hot climates, agriculture never did flourish in any country where the mechanic arts were not flourishing. Nearly all the grains, vegetables and plants, as well as fruits, which afford support to our spreading population and replenish the marts of trade, once grew spontaneously in Eastern climes, whence they were transplanted to constitute the advantage and reward of Western agriculture. As soon as the pioneer of a new region acquires sufficient knowledge of the mechanic arts, and learns to construct tools adapted to the cultivation of earth, he is able to convert its products into the means of comfort, and the staples of commerce. One discovery leads to another yet more prolific of good, and every improvement in mechanical science not only multiplies the enjoyments of rational man, but contributes to promote his health, increase his longevity, and augments the products of every realm of nature, in quantity, quality and value. Agriculture is therefore dependent upon mechanical science, not only for its origin, but also for every step of its progress in the sublime march of invincible civilization. Agriculture has less direct influence upon the wealth and power of a nation than commerce, but it is most conservative of the highest national weal. Minds engaged in the latter pursuit are more active and acute, more inclined to seek after new discoveries and such inventions as most favor zealous enterprise ; hence, nearly all great material improvements have been made by the mechanical, manufacturing and commercial classes. Their minds are fuller of schemes and projects, often ill-digested ; and they have more energy, but less stability of character, usually, than agriculturists. They are more daring, but less safe ; their operations, unlike the salutary effects of bucolic toil, frequently partaking of the character of gambling speculations.

Most of our colonies were planted by commercial companies, and primarily depended on commercial gain for their chief support. But as our national resources and dangers have multiplied, very fortunately the conservative power of the rural populations has proportionately increased ; so that at the present moment of peril, the mighty palladium of our Republic lies along the magnificent expanse of our Western agriculture.

The propulsive energies and ennobling tendencies of this age and nation consists mainly in its mechanical, mining and manufacturing industry, as the main feeders and conservators of its commerce. These lead to mental activity and independence, enterprise and inventions, which contribute to the largest measure of productive results, and most ameliorate the various conditions of life. Had we long been limited to the narrow area of the original thirteen colonies, the preponderance of the commercial spirit would probably have ruined us ; but happily the maritime coast around the little East, extended as it may appear, is vastly exceeded by the widening dominions of agriculture opened in the great West, whose inexhaustible richness guaranties the perpetuity of our Union and the supplies of our food. Thither millions are escaping from the old world, painfully recollecting how many small homes they have seen demolished to make way for the exclusive parks and aristocratic mansions wherein they could find neither sympathy nor support. But on the virgin soil where rugged emigrants build their cabins of content, the sense of property becomes the truest of magicians ; it is to them the consciousness of power, and the feeling of value in self-relying effort. Arthur Young well said, " Give a

man nine years' lease of a garden and he will turn it into a desert ; give a man entire possession of a rock and he will turn it into a garden." The vast basin of the Mississippi will soon become the paradise of republicanism, the chief fountain of ameliorating civilization, and the central granary of the world.

The first canal that was opened in the United States extended from Boston to the river Merrimac. The "Great Western" soon after was undertaken, and now the finest canals in the country connect the Hudson with the grand series of inland seas, and thence extend beyond the Ohio. The first railroad was also constructed at the eastern extremity of our republic, and was the beginning of a continuous thoroughfare of rock and iron which at this time extends due west a greater length, and with more abundant profit than can elsewhere be found on earth. The first steamboat was built in the city of New York, and made her trial trip between the focal point of universal maritime navigation and the predestined line of the grandest inland travel direct from East to West. As canal, railroad and steamboat were wanted they were produced, exactly in the places and exigencies best fitted to give them the widest and most salutary use. Neither Fulton nor Clinton dreamed of what gigantic results they were the incipient agents. Even Jefferson, who as unconsciously served the hidden purposes of Providence in the purchase of Louisiana, when told of the proposed artery of commerce which now winds like a thread of silver through this imperial Commonwealth, said that "it was a very fine project and might be executed a hundred years hence." A hundred years hence ! What will science have done for our nation before that period shall have transpired ?

The advanced races are always the goers, while the less advanced are the stayers at home. Therefore the improvement of locomotion is one of the first essentials in the progression of mankind, to clog which is not merely a crime against the individual, but against humanity itself. Man, aided by the facilities which mechanical engineering has provided, is armed with the powers of nature ; he has vanquished his opponent, and enlisted her forces in his service. Matter is no longer an impediment to oppose him, but the arsenal from which he draws his mightiest weapons and richest stores. Coal and water become concentrated forces, whose powers he may develop and control for the extension and improvement of his terrestrial dominion. One single steam-engine, constructed by mechanical science, is of more real importance than all the powers of Rome, and a single printing-press than all the arts of Greece. They are more than mere instruments, they are prodigious powers, placed at human disposal. They are products of reason ; and just as that highest mental attribute learns to see further and further into the processes of nature, so does man by such means acquire new power for extracting welfare from the earth. When Humbolt would enumerate only a few of the instruments whose invention characterizes this great epoch in the history of civilization, he names "the telescope, and its long delayed connection with instruments of measurement ; the compound microscope, which furnishes us with the means of tracing the conditions of the process of development of organs, which Aristotle gracefully designates as the formative activity of the source of being ; the compass, and the different contrivances invented for measuring terrestrial magnetism ; the use of the pendulum as a measure of time ; the barometer ; hygrometric and electrometric apparatuses ; and the

polariscope, in its application to the phenomena of colored polarization in the light of the stars, or in luminous regions of the atmosphere." Chemistry instructs us as to what and whence the metals are; and from the grossest dregs elicits flaming gas, that great moralizer of modern cities, more powerful than an armed police. Mechanics and chemistry furnish us with an endless variety of substances, in combinations infinitely diversified, all tending to give man more power, leisure and comfort; to make him, in fact, freer and more elevated in his position on the globe. Instead of being the slave of physical nature, science renders man its master, as the Creator intended him to be when he gave him an earthly dominion.

An immense amelioration has taken place in the condition of modern society. Man has extended the limits of his life, has intelligently constructed circumstances less fatal to his organism, and has vastly diminished his liability to dissolution; in fact he has, to a certain extent, beaten the evils of the physiological world, exactly as he has vanquished the difficulties of the mechanical world. Better dwellings, clothing and food; more abundant supplies of water and pure air, and prompt treatment under acute disease; inoculation and vaccination; the improvement of prisons and workhouses, and a more rational mode of treating the human frame, both individual and collective, has secured to civilized man a longer tenancy and happier use of terrestrial existence. Thus the sciences not only lead to an amended order of action, but also to a condition amended and improved as well. And we confidently believe that the very same kind of improvements that have followed the mathematical and physical sciences, will supervene upon social science, and achieve in the world of progressive man far greater and more beneficent wonders than have yet been achieved in the world of subordinate matter.

Civilization was born on the banks of the great rivers of the East, and its grandeurs were first accumulated round the Mediterranean, under the sway of Greece and Rome. The mediæval age enabled European nations to develop their ultimate energies on the border of the Atlantic, and, with ships vastly superior to the triremes of antiquity, to take possession of the immense expanse of oceanic billows. Coincident with the establishment of great commercial exchanges in this new world, that masterly monument of mechanical science, the Eddystone Lighthouse, arose on the line of all progress, and guided the old powers and inert capital of Europe to improved enlargement and use in America. The great currents of the sea and trade-winds of heaven move Westward alike and evermore. Science daily adds new capacities and momentum in aid of transportation. Young as we are as a nation, our boats, yachts, clippers, and steamships are the first in the world. The child of the East has become a man in the West, where Oriental toys have expanded into colossal instruments proportioned to the occasions and efficiency of their requisite use. But no inventor is taken captive by his inventions here, however potent they may be. Every improvement lessens the impress of local character, and prevents a separation of the nation into distinct peoples. Petty cliques and transient conflicts may sometimes occur; but deep in the popular heart the great social country engrosses the profoundest regard, and entirely preponderates over the geographical country.

The finest bricks are made on the western shore of Lake Michigan; and the best materials for the manufacture of flint-glass abound in Minnesota. Lead and copper of great purity, and in astonishing abundance, attract and

reward industry beyond the grandest of inland seas; and silver, mixed with gold, in fabulous profusion, draws enterprise over the diameter of earth to explore nature's great storehouse along the Pacific shores. But better and more permanently profitable for man than all else of mundane wealth, are the more substantial treasures which are buried with inexhaustible richness on the terra firma route, preordained for ameliorated humanity to pursue from East to West. Coal and iron constitute the chief motor and motor of all physical improvement. Like freedom, superior intelligence, and exalted moral worth, they are the special gifts of God to those who speak the English language, and will be found most copious in those remote regions where republicans are destined to be most free.

As the prominent inventions of a people are the best exponents of their peculiar genius, and the clearest prophecies of prospective triumphs, so does the energy of their educational zeal indicate the measure and immediateness of their success. The successive departments of political and mechanical science we have severally considered above; let us now give more particular attention to the science of education, as exemplified in our land.

All human progress—political, intellectual, and moral—is inseparable from material progression, by virtue of the close interconnection which characterizes the natural course of social phenomena. But the educational element must form the principal band of the scientific sheaf, from its various relations, both of subordination and of direction to all the rest. It is in this way that the homogeneous co-ordination of legitimate sciences proceeds to the fullest development, and for the widest ulterior influence on human destiny. The filiation and adaptation of all great discoveries for the popular good, affords a fine subject for grateful contemplation, and is the most exhilarating guaranty to the loftiest hopes. The general intellect, under the auspices of American freedom, now, and for the first time, is entering upon the age of ameliorating science. It is an advent to be hailed with chastened joy, and to be guarded by vigilant expectation. In comparative anatomy, it is well known that a Cuvier may determine, from a single joint, tooth, or other fragment of an animal, whose species had never entered human eye or imagination, not only its general configuration, size, family, and grade in the series of organic beings, but also its physiological constitution, its manners, its food, its climatic habitation, whether in the geography or the chronology of the globe. Even so equal knowledge of the analogous laws of symmetry and mutual dependence in the social system, eventually attainable, and to be applied to extant usages or disinterred relics, will enable its possessor, by a single specimen, accurately to fix the entire condition of the corresponding people on the scale of civilization. Tried by this criterion, what monuments of national mind may we not anticipate for the future, while we contemplate the results already attained by our brief but glorious past! As the greater Newton succeeded the great Kepler, and was in turn followed by La Place, who explained the physical counterpart of his predecessor's theory by the law of gravitation imperfectly understood by its own discoverer, so do we believe that the inductive method re-established by Francis Bacon will be consummated in our central clime, amid greatly increased splendors, by the mental manhood of the twentieth century.

The great prophet of science to whom we have just referred, lived mostly in the future, and in his last will he left "his name and memory to foreign

nations and to the next ages." He had crossed the Atlantic, whose storms men had penetrated for ages without perceiving the fair omens of progress, but in the confidence of his prophetic intuition he gave the name of Good Hope to the headland he had reached; as Magellan, when he beheld the boundless expanse of waters in another direction, called it the Pacific. The seeds which Bacon sowed have here sprung up, and are growing to a mighty tree, and the thoughts of millions come to lodge in its branches. Those branches spread "so broad and long, that in the ground the bended twigs took root, and daughters grew about the mother tree, a pillared shade high overarched, and echoing walks between;" walks where Literature may hang her wreaths upon the massy stems, and Art may adorn that Religion, of which Science erects the hundred-aisled temple. The preparation made for the present age, and the high anticipations entertained by the last and wisest of its precursors, is set forth as follows near the close of his "Advancement of Learning:"—

"Being now at some pause, looking back into that I have passed through, this writing seemeth to me, as far as a man can judge of his own work, not much better than that noise or sound which musicians make while they are tuning their instruments; which is nothing pleasant to hear, yet is a cause why the music is sweeter afterward: so have I been content to tune the instruments of the muscs, that they may play who have better hands. And surely, when I set before me the condition of these times, in which Learning hath made her third visitation or circuit, in all the qualities thereof—as the excellency and vivacity of the wits of this age—the noble helps and lights which we have by the travails of ancient writers—the art of printing, which communicateth books to men of all fortunes—the openness of the world by navigation, which hath disclosed multitudes of experiments and a mass of natural history—the leisure wherewith these times abound, not employing men so generally in civil business, as the States of Greece did in respect of their popularity, and the State of Rome in respect of the greatness of her monarchy, the present disposition of these times to peace, and the inseparable propriety of time, which is ever more and more to disclose truth—I cannot but be raised to this persuasion, that this third period of time will far surpass that of the Grecian and Roman learning."

In 1647 the Plymouth colony of Massachusetts passed an act "that every township of fifty householders should appoint a person to teach all the children to read and write, and that every township of one hundred families should support a grammar-school."

In the following year (1648) the Legislative Assembly of the colony of Connecticut passed a statute in relation to education of very nearly the same purport as that passed in Massachusetts. The Puritans of New England entertained the same opinion as the Presbyterians of Scotland, that education is necessary to the performance of religious duty; and the former seem to have borrowed their ideas and system of education substantially from the latter. This was the foundation of the system of common-school education which was adopted in the State of New York in the early part of the nineteenth century, and has been more recently adopted in nearly all the free States. While no effort has been made to give the whole population of England a common-school education, and Parliament persists in discouraging such an undertaking, our newest Western States even exceed New England in their educational zeal.

The first college in America was founded on the eastern edge of Plymouth colony, and has been succeeded by a series of rivals stretching due west, so rapidly and widely multiplied in numbers and patronage, that

now the new States possess richer advantages for learning than the old. A self-educated seaman, born in the same region of rock and ice, was the first to translate and publish with emendations the profoundest mathematical works of modern times; and now there are successful aspirants after like distinction, whose towers of science stand reflected on the banks of the Ohio, casting their shadows still onward before the ascending sun. It was fitting that the most learned President of the United States should travel from Pilgrim Rock to the "Mount Adams" of Westward empire, whereon he laid the corner-stone of the only observatory extant, which is sustained by popular subscription, and rendered renowned by private enterprise. In that "Queen City," which seems like a thing of yesterday, not only has the pendulum of Galileo been made to measure the diameter of a single planet, but one of the most valuable inventions of this age, the astronomical clock, there first beat in its sublime reckoning of the universe. A printer, born in Boston, was armed by Providence with paper and twine, through which to draw harmless lightnings from the skies; and a painter in New York, through the same heavenly guidance, and at the fitting time, charged the celestial messenger with a kindred burden of human intelligence, and dispatched it first from the capitol of our Union to instruct and ameliorate mankind.

Coincident with the latter discovery, mechanical science in this great metropolis perfected a still more imperial civilizer, the steam power-press; and now not an element of nature expands, not a conquest of science is matured, and not an inspiration of genius fulmines in the gloom of penury, or around the pinnacles of power, that the press does not gather all the aggregated excellence in subordination to its use, to enhance the benefactions of ennobling intelligence upon which it subsists. In Boston, ether was first applied to ameliorate the dreaded pain of surgical steel, to mitigate the bitterest physical pangs, and rob Death himself of half his spiritual terrors. In Cincinnati, the steam fire-engine has just been added to other mighty conservative agents. As the general alarm aggravates midnight terrors, and the gains of a toilsome life are threatened by the remorseless conflagration, glaring in lofty defiance to ordinary resistance, a tiny match kindles the ardor of invincible union between diverse elements in united opposition, and agitated crowds are soon awed into admiring silence, as the mighty flames are speedily drowned. One of our citizens has recently mapped the ocean of international commerce, with all its old currents of power sagaciously discriminated, and newly traced as the best channels of safety. Another, venturing where no predecessor had ever been, has just returned from the regions of perpetual ice, to win the grateful applause of Christendom for the material wonders he discovered and the beneficent spirit he displayed. A clergyman of this city, for his researches in Palestine, was the first of four Americans who, within the last fifteen years, have been decorated with the golden medals of foreign honors; one of whom, on account of his explorations in the opposite direction, whither tends the greatest public good, has just been nominated to the highest secular dignity possible on earth.

The restless and insatiable activity of Americans in scientific research and moral heroism, was finely personated by Ulysses of old. Sick of Ithaca, Argos, Telemachus, and Penelope even, the old and indomitable mariner-king panted for untried dangers and undiscovered lands. His purpose was "to sail beyond the sunset, and the baths of all the western

stars, until he died." Thus actuated, man is lifted to a higher platform of observation, whence he may read the book of gemmed pictures illuminating his nights, and revealed to fill his soul with an inspiration more grand and inspiring than any terrestrial object can communicate. It is the legitimate and appropriate sequence of the new revelations of modern science, and is designed more and more to render the master of earth free of the universe. In his heavenly Father's house are many mansions, and these with all their expansive marvels are unfolded in salutary enlargedness, in order that their predestined possessor, through a corresponding education in their presence, may expand his spirit till it shall become approximately unbounded in a creation without bounds. The telescope, the compass, the press, the locomotive, and the telegraph, have in succession, and with vastly increased degrees of power, infused into the heart of humanity a sense of freedom, and in that influence their chief benefaction consists. Each new province annexed to the magnificent domain of present knowledge points more clearly to still richer provinces beyond; and on the remotest border of all, human immortality and infinite progress are most legibly inscribed. "Forward" and "forever" are exhortations not only vocal in the music of the spheres, but are repeated to the adventurer by the remotest billows, and quicken the passion for profounder investigation in the darkest depths.

The regulator of the steam-engine was invented in Massachusetts, where also originated most of the superior cotton and woolen machinery now generally employed. The locomotive was there entirely re-cast, and immensely improved. When the perfected "iron horse" thence advanced, surmounted by that indigenous embodiment of democratic huzzas, the steam-whistle, "Young America" was just beginning to go ahead. When, in the laboratory of the University in this city, the sun-picture was first invented, simultaneously with the labors of Daguerre, the same promising youth was favored with a glance of what he is yet to be. And when that first telegraphic message, "What hath God wrought!" was let fly with the lucid freedom of lightning, Young America, standing on the summit of six thousand years, and born to renovate the race whose final destiny he represents, had then, indeed, begun to talk.

A comprehensive view of political, mechanical, and educational science in our country, will teach us that the mightiest minds are more and more compelled to serve the masses; and that the most enormous outlay of capital, in either ponderous or exquisite producing agents, is all in favor of the undistinguished populace, and not for the special advantage of a select few. The most subtle and refined machinery, for example, is not applied to the most delicate and elegant kind of work, such as gold and silver, jewels and embroidery. These luxuries are mainly executed by hand, while the most expensive machinery is brought into play where operations on the commonest materials are to be performed, because these are executed on the widest scale. Such is especially the case when coarse and ordinary wares are manufactured for the many. This is why such a vast and astonishing variety of artificial power is used in our country and age. The machine, with its million fingers, works for millions of purchasers, while in lands less free, where magnificence and beggary stand side by side, tens of thousands work for one. There, art and science labor for princely aristocrats only; here, the great mass of the people are their chosen and most munificent patrons.

All great workers, and the improvements they originate, find their legitimate use only in the enunciation of great truths for the popular good. Thus it is that the relation of men to each other and to the whole world is progressively changed, and that always in the direction of increased equality. The universal mind receives simultaneously the impression of each new idea; it imprints itself upon domestic institutions, infuses itself into literature, reconstructs political formulas, and, in some measure, both impels and controls the religious life. It has lately been proved that the whole earth is a magnet, and all mental achievements in our day tend to render the domain of American civilization one immense university of science. At each remove toward Western freedom, progressive man has shown his mastery by compelling all the elements to help to create and grace his triumphs. The waters turned from their courses to move his mills; the sportive zephyrs and angry winds imprisoned in his sails; the flying vapor taken captive to whirl his myriad of spindles, or send the "iron missionary" tramp, tramp over the earth, splash, splash across the sea; the soft light he makes ministrant to the dearest joys, depicting by it the portrait of tenderest love; and the latent flame which sings along the wires by lines of railway, all alike and together prophesy of mightier and better things to come.

Facilities of knowledge are the auspicious means of transfusing into the soul those ideas which are the tools vouchsafed to shape the destiny of our race. The dynasty of a new thought is much more glorious than the pedigree of old kings; and the future of free America will infinitely transcend in worth and well-doing all the arbitrary dignities and adventitious splendors gone by.

The machinery of production in America is already greater than that of England. Our twenty-three millions of citizens produce a larger amount of valuable staples, while they build twice as many houses; make twice as many roads; apply three times more labor in the improvement of land; build four times as many school-houses and churches; and print ten times as many newspapers. We have laid the foundation of a pyramid whose base is a million of square miles, studded all over with innumerable little communities, each one of which occupies space sufficient for a large one, with its academy or its college, its journals, book-stores, and libraries, all aiding to give to the superstructure a magnificence proportioned to the breadth and stability of its base. Among the more Western States, not less than in the Eastern, there is universal activity and intelligence. It is safe to repeat that the Commonwealths recently organized have more and better printing-presses, and consume more well-read paper; that they have more commodious school-houses, and more scholars in them; more churches, and more devout Christians in them; more well-selected libraries, and more thoughtful readers in them, than any other nation on earth.

What our future may become, our brief past will best suggest. We know that however high we may ascend the course of history, we see, not in each or any particular people, but in the human family as a whole, an uninterrupted endeavor to enlarge the boundaries of knowledge, always progressive; so that from the obscurity of earliest time, we arrive step by step to modern science, more certain, more extended, and more prolific in practical results than was ever known in preceding ages. This progress is proved by the sovereignty which man has successively acquired over

nature, subordinating to his will her most energetic forces, and compelling them to accomplish the highest ends in the surest manner. We see what the earth, transformed in an immense portion of its best surface, has become under his hand. He subdues the billows, traverses seas, and his invincible thought, aspiring to still sublimer empire, makes his necessities to be served by the stars which vainly flee in the deserts of space.

From the survey which has been taken above of the spreading of ameliorating empire in the great West, it is evident that its central throne must soon rest on the granite heights beyond the great lakes, near the sources of the mighty Mississippi. Thither the free and brave millions are fast gathering, whose noble progeny will people the entire continent and bless the world. The denizens of those wealthy regions, and the patriots of those happy times, will be both intelligent and brave beyond precedent, in conserving the republican institutions they have received to perfect and perpetuate. The sentiment of the great man of the extreme East will be best appreciated and most sublimely exemplified, in proportion as it sweeps with the sun from the horizon of its origin, and from the loftiest Rocky Mountains resounds simultaneously from ocean to ocean the profoundest sentiment of undivided peoples, "Liberty and union, now and forever, one and inseparable!"

ART. III.—USURY LAWS.

THERE are no laws on statute books so lightly regarded, and so rarely enforced, as those which relate to the rate of interest. The readiness with which, and the facilities for evading them, seem to pacify that large class, the lenders, who would otherwise regard them as most obnoxious; while the fancied security which they seemingly afford to another class, the borrowers, quiets all agitation from that quarter. That the evasions are easily and often made, and the security they afford to the borrower only apparent, no one can doubt who devotes the least attention to the subject. And such being the case, it is a matter of surprise that wise legislators should have allowed laws to remain upon the statute book which, to say the least, are manifestly and openly violated. Some reproach, at least, must rest upon those legislators who, with the glaring evasions before their eyes, have remained quiet upon this subject; for if the laws are just and wise it is the duty of every legislator to see that they are enforced, or, at any rate, to fix penalties corresponding to the facilities with which they may be violated.

It will be my object in this communication, as far as the limits of your Review will permit, to show—

1st. That all usury laws are founded upon wrong and erroneous principles, and therefore fail to accomplish the end for which they were designed.

2d. That they tend rather to increase than to lower the rate of interest.

3d. That if the laws were strictly enforced, as in every well disposed government they should be, they would prove a curse rather than a blessing.

The idea of *usury* is of very ancient date. In the first account we have

of it, anything over and above the actual amount of the sum lent was called usury. The laws of usury which existed among the Jews, and that we find recorded in the Bible, has been the groundwork of the general opinions of the sinfulness of usury, that have prevailed in the earliest periods of the world's history. The Romish church, always influential in spreading error, were especially instrumental in sowing broadcast these opinions, and usury is denounced by the canon law. It is clear, however, that the Jews did not regard usury as a sin, since they only prohibited it between Jew and Jew. Had it been a sin *per se*, they would have denounced it universally. With them it was a legal, and not a moral sin. The opinion with regard to its sinfulness became, at a very early period, almost universal; and we find that most stringent laws were enacted against usury, and money-lenders most rigorously persecuted. It was not, in England, until the 37th year of the reign of Henry the Eighth, that a distinction was made between interest and usury. This was a great reform, as it evinced a different feeling with regard to the sin of usury; and perhaps the reform would have been greater, if at that very time it had not been legal to regulate the price of provisions by law. This was the first legal interest known in England. According to Hume, "the preamble of this very law treats the interest of money as illegal and criminal." So strong were the prejudices of the nation, that Edward VI., a boyish and superstitious king, revived the old laws, but they were ineffectual, for during his reign money was worth from ten to twelve per cent. Elizabeth revived the law of Henry VIII., and from that day to the present time the reform has been gradually extending, until now, in England, all usury laws have been abolished. The whole history of these laws show a gradual progress and revolution, all tending to the same result. A superstitious belief in the sin of usury, fostered and encouraged by the Romish church, formed their only foundation.

It was not strange, then, that our forefathers, coming from a land where sentiments prevailed, almost universally, that usury was sinful, and turning for all law, human and divine, to the Bible, should re-enact the old Jewish law. In 1641, in Massachusetts, it was ordered, decreed, and by the court declared, "That no man shall be adjudged for the mere forbearance of any debt above £8 in the 100 for one year, and not above that rate proportionably for all sums whatsoever, bills of exchange not excepted; neither shall this be a color or countenance to allow any usury among us contrary to the law of God." This law remained in force till 1693, when a law was passed fixing the rate of interest at six per cent, under penalty of forfeiting value of money or what was lent. In 1750 borrower and lender could come into court and testify; and in 1783 it was still further amended, by making the penalty recoverable by indictment, or by an action on the same. In 1825 the law was wholly repealed, and the statutes of 1825-6, with a slight amendment in 1846, are in force. Since 1825-6 they have been allowed to remain a dead letter. And we may say, in the words of another, "It is singular that an enactment which contradicted the most obvious principles, and has been repeatedly condemned by committees of the Legislature, should have been allowed to remain upon the statute book so long."

Having thus briefly given the history of the usury laws, we will consider our first proposition, "That all usury laws are founded upon wrong and erroneous principles." It is evident that when any rate of interest is

allowed to be right, the doctrine of the sinfulness of usury is no longer tenable. The laws must rest upon some other foundation, and that foundation can be none other than the assumption, that law can and should regulate the price of money. It is not necessary to multiply facts, for they are abundant, and within the experience of all persons, that such laws never have and never did produce such a result, and that money has had a value depending upon the same causes as those which regulate the prices of all merchandise. Indeed, the laws have had no effect in producing such a result, but on the contrary, have had an entirely different effect. It is an historical fact, that in all countries where there have been stringent usury laws, there the rate of interest has been the highest. In countries where the Koran is used, which book expressly forbids usury, there a high rate of interest exists. Says McCulloch, an able writer on political economy, "Legislative enactments invariably increase the price of money, for if the rate fixed by law is less than the market rate, lenders and borrowers are obliged to resort to circuitous devices to evade it; and therefore, as there is more risk, there is more interest, or a greater price to be paid."

Examine, for a moment, the causes which must and always will produce this result wherever such laws exist. It is perfectly evident, that if the legal rate was the only price of the value of money, that such effects as we have mentioned could not result. But there is a market rate for money, and this rate must exist whenever money can be invested more profitably by the capitalist than it can be if loaned at the legal rate of interest, for surely no one would wish to loan his money at six per cent when he could obtain by its investment from ten to twenty. The market rate of money is what it is worth to the owner for investment, and of course what it will bring with borrowers. It is manifest that this rate cannot be uniform, but its degree must depend upon various circumstances, such as the character of the loan and of the individual to whom the loan is to be made, and the character of the government. Every one must be cognizant of the variety of circumstances which go to make up the risk attending loans. A market rate of money always has and always will exist, as fluctuating as the prices of the various products of human labor. No one will presume to deny this; and all laws which affix a penalty for loaning money at above a fixed rate must, when that is below the market rate, increase the risk and of course the price. There are historical facts which bear me out in this assertion. I will mention a few of them. In England, when the laws were most rigorous against usury, the rate of interest or market rate was 46 per cent. From the time of King Alfred, A. D. 800, to 37th year of Henry VIII., money-lenders were most rigorously persecuted, and at no time was the price of money greater. At Rome, under the Republican government, the rate of interest was exceedingly high. In reign of King John 86 per cent was asked for money. In view of these facts, and from experience and the light which history gives us, I think it would not be presumption to say, that if usury laws were strictly enforced, that the market rate of interest, instead of ranging from six to ten per cent, would range still higher, and there would immediately be petitions for their abolishment. It has been the violation of the laws and the permitting the offenders to go unharmed, with the allowed publication of the market value of money in the newspapers of the day, that has kept these laws upon the statute book so long. But

since legislation cannot and does not control the price of money, or compel the lender to take the legal rate only for money, it seems just and right to ask that they may be abolished, or at least that principle of these laws which fixes one rate for money under all circumstances. They should be abolished, because they are founded upon a wrong and erroneous principle, that law can control the price of money. I pass now to my second proposition, which is "That usury laws tend rather to increase the price of money." This is almost self-evident. For if the rate fixed by law is not maintained, whenever a loan is made above that rate the laws must increase the price, as the lender will demand of the borrower something for the risk he incurs in infringing the law. This is a direct injustice to the borrower, for the law not only obliges him to pay more for a loan, but drives him from those law-abiding men who would willingly lend him if the law did not forbid, yet who are obliged, on account of its existence, to either hoard their money or place it where they can get its market value—drives him to men less conscientious and less fearful of the terrors of the law, who, taking advantage of his necessities, oftentimes ask more than the market rate. Many a borrower is driven from his neighbor who has money in abundance, but will not lend it to become the prey of sharpers. Again, they increase the price of money by driving it, if the rate is low at home, to other States, where the legal rate may be higher, and thus diminish the supply at home to meet the demand. It is well known that the legal rate is higher in New York than in Massachusetts, and of course a great deal of the unemployed capital goes to New York from Massachusetts. In every instance when the value of money is high, there is a large amount of money which would come into the market, and tend to lower the rate, if there were no laws, and if a fair competition existed in the money as well as in the meat market. Not a mill of money which is hoarded up in a money pressure that does not tend to raise the price which the borrower must pay.

Indeed, those laws close the only safety-valve which oftentimes exists to relieve a money pressure. For if no usury laws existed, whenever the market was tight, to use a familiar expression, the price or interest of money would rise in proportion, and the consequence would be that money uninvested would flow in from all quarters to obtain the increased rates, and as happens in all departments of trade, a diminished rate would speedily be the result, and great relief to the money market. This is not a fancy sketch, for it is what takes place every year in every department of trade. There would be the same competition in the sale of money as of merchandise, and, as a necessary result, more favorable terms. At present there is an actual monopoly of trade in money when the rate is high by those who are willing to evade the laws, while all law-abiding citizens are shut out from the market.

Still again. The laws, by establishing a fixed rate for all loans, without regard to their nature or risk, are unequal and unjust in their operation. For instance, suppose A has one thousand dollars to loan, B and C wish to hire, B can give better security than C, but C can, by giving more than the legal rate of interest, and his business will allow of it, make it better for A to lend him. But A is not willing to take more than the legal rate, and therefore B obtains the money and C must suffer. This simple case serves to show that the laws operate to the disadvantage of those whose securities may be questionable, but yet whose capacities and

credit are excellent—to the disadvantage of the farmer and mechanic. For no sane man would lend at the same rate to a man with good and a man with questionable security. It is evident that a greater price would be demanded of the one who could only offer doubtful security, but the law of usury compels you to ask the same. Now what justice is there in this? What right has the law to step in and say you have no right to give for an article what you think it is worth—you have no right to take as much for your money as any individual can afford to give? The laws do not do this with regard to other things of like exchangeable value. If the principle of these laws is correct, then it should be carried out with regard to every article, and no man should be allowed to take from another more than the actual worth of an article, for the principle of interest is involved in the sale of every article of merchandise. For instance, if a man sells a barrel of flour which is worth but \$12 for \$16, he actually receives \$4 interest. It may be objected that money is not merchandise. To be sure money differs from merchandise in its greater exchangeable value, and the necessity of money to every individual. This exchangeable value and necessity of money to every individual constitutes its value, and of course belongs to the owner of money, with the same liability as merchandise, to fluctuations in price. Indeed, money differs from the products of labor only by possessing those qualities in a higher degree. The right of an individual to money is as absolute as his right to any of the products of his labor, and he has the same control of it. When an individual obtains money, he is certainly possessed of the power which it gives; he has given the value of it and of all the qualities which attach to it. Nothing can be more false in theory and practice than that legislation can control the price of money. Indeed, the very existence of usury laws on the pages of the statute book tends to increase the price of money, injures the borrower, and is a clog to the mercantile community, and a relic of the past. The Governor of Louisiana, in a veto of a usury bill in that State, said: "History shows that the price of all products of labor have been the subject of legislation, and gradually, as civilization and knowledge advanced, were removed. This is the last relic of such legislation. The people should be left to manage their own concerns. It is certainly as competent for two individuals to agree upon the price of a loan as upon the rent of a house or the wages of labor, the contract between the borrower and lender being of the same nature." It is asserted, that if we repeal the laws of usury that the price or interest of money will be still higher than it is now, because capitalists will combine together and ask any amount they choose. This is a great mistake, and arises from the erroneous idea that individuals can control the price of money. How utterly erroneous such an idea is, must be evident when we consider that there is now a constant fluctuation in the market price of money, which no one will for a moment attribute to the power of law, nor the will or caprice of individuals. If it is in the power of individuals to combine together and fix a market rate for money, why do they not do it now? Is it on account of law? Is there anything in the laws which will prevent them? No, for it is because they have not the power. It is because the fluctuations in the price of money depend upon causes beyond the control of individuals and of law. I will just mention a few causes which must influence the rate of interest of money. One principal cause, and one which regulates the price of all the products of labor, is supply

and demand. Money is disposable capital. Money as money has no value. Its value consists in its use in purchasing the products of human labor and in facilitating exchanges, and the price demanded for its use bears some proportion to the profit made by its employment. When exchanges are frequent, or business good, then the demand for money will be great, while the supply will be diminished, and of course, as a natural consequence, an increased rate of interest, other things being equal. On the other hand, if exchanges are less frequent, the demand will be diminished and an increased supply, and as a result, a lower rate of interest. I would by no means assert that a high rate of interest is a necessary result of good business, or a low rate of bad business, though such a state of things may be said generally to exist. In America and Turkey, generally, the rate of interest is high, but it is clear that the same cause does not exist for it in both countries. In the latter, the bad character of the government contributes to that result; while the prosperity of the former, and the increased demand for money that exists, increases the rate there.

The bad character of government, then, is still another cause of increase of the price of money beyond the control of individuals. If a government does not regard the right of property—if contracts are allowed to be broken with impunity—if there is no security to personal property, it is obvious that under such a government the price of money must necessarily be high. It is not necessary to multiply other causes, since they will readily suggest themselves to the reader. I have mentioned a sufficient number to show that they are wholly removed from the power of the individual, and that it is impossible for any individuals, by any combination, to establish any rate of interest they may choose. What the law cannot do, it is not reasonable to expect can be done. If the law cannot enforce a legal rate of interest, will any individual or number of individuals be able to do it? That some may be cheated, in paying for money an exorbitant rate, if the laws of usury are abolished, there can be no doubt, but this is no more than occurs every day now. To proscribe the taking the value of the use of money from any one, because forsooth one may take advantage of the necessities of another and take more, would be as unjust as it would be to proscribe the taking of a fair profit for a barrel of flour, because perhaps some one or two individuals should take more than a fair profit. There is no possibility or probability, if the laws of usury were repealed to-day, that danger would arise from combination among capitalists to keep up a high rate. It is enough to say, and a sufficient reply to all objections that may be made, that whatever is done, whether the laws of usury are repealed or not, it will be impossible to prevent usury without preventing all dealings between individuals.

I pass now to my third and last proposition, which is, "That if the laws were strictly enforced they would prove a curse." This hardly needs proof, for it is of itself self-evident, and one single supposition will be all that it is necessary to make. Suppose that in times when failures are prevalent, the strongest business firms apparently tottering on the verge of bankruptcy, confidence first being lost in all firms, that the law of usury were strictly enforced, and capitalists who had money to loan were obliged to loan at six per cent, if they loaned at all, how many would be willing, at such a time, to risk their money for such a pittance. We should hardly consider a man sane who should do it. The result would

be unavoidable—failures upon failures would take place, which would perhaps be avoided were there no law to interpose.

This article has already been continued beyond the limits I proposed when I commenced. If the arguments I have offered against the present laws of usury shall do anything to turn the attention of legislators and the community to the absurdity of these laws, and the folly of allowing this relic of a barbarous age to remain longer to disfigure our statute books, the object of my writing will be accomplished.

ART. IV.—COMMERCIAL AND INDUSTRIAL CITIES OF THE UNITED STATES.

NUMBER XLIV.

MILWAUKIE, WISCONSIN.

MILWAUKIE, a port of entry, is situated on the west shore of Lake Michigan, at the mouth of Milwaukie River, 90 miles north from Chicago, and 75 miles east from Madison. It is pleasantly located on the flats bordering the river, and on the bluffs which rise abruptly from the margin of the lake to the height of about 100 feet. The river approaches from the north in a direction nearly parallel with the lake shore, and is joined, about one mile from its mouth, by the Menomonie River, which flows in from the west. The largest boats of the lake ascend the river two miles from its mouth. The general appearance of the city is described as peculiar and striking, from the color and superior quality of the bricks manufactured there. They have a delicate cream or straw color, agreeable to the eye, and not affected by the action of the elements. Many of these bricks are exported to different parts of the Union. The bricks used in the erection of a building on Broadway, New York, were, we believe, obtained at this place.

Milwaukie contains about 30 churches, of which 26 are Protestant, and 4 Catholic; 6 public schools, a university institute, a female college, several academies, 3 orphan asylums, and other benevolent institutions. The streets, stores, &c., are lighted with gas.

At a meeting of the Milwaukie Board of Trade, in 1855, Mr. A. J. Aikens was appointed to prepare a report of the statistics of the commerce and manufactures of that city. This report, which is now before us, and from which we take most of the facts and figures in the present article, was the result of two months' labor, and is, beyond all question, as reliable as anything of the kind. It certainly exhibits the commercial and industrial condition of the place in a favorable light.

IMPORTS AND EXPORTS. Milwaukie is fast rising into notice as an inland port of more than ordinary importance. It was thought the year 1854 was particularly auspicious in its exhibit of the commerce of the city, having imported about \$12,000,000 of various articles of commerce, and exported about \$8,000,000. The wheat exports were thought by some to be an example of peculiar and isolated productiveness, being 2,052,000 bushels, but the export of that article, the year 1855, proves that the resources of the State have but just begun to be developed. Notwithstanding

ing the forehandedness of the producers and their ability to hold the last crop, there was exported from the port of Milwaukee alone 4,028,966 bushels of wheat, valued at \$6,621,863; and of flour, 235,691, worth \$1,887,688—showing a total valuation in breadstuffs of more than \$8,500,000. Wisconsin wheat, we are told, commands a premium in all Eastern markets, of from 5 to 10 cents, over other Western wheat.

The total value of the imports of Wisconsin in 1854 amounted to \$11,124,803, and in 1855 to \$18,649,832—showing an increase of more than \$7,000,000 in favor of 1855. We extract from the report the subjoined table, showing the quantity and value of each article received at Milwaukee during the year 1855:—

IMPORTS.		
Names of articles.	Amount.	Value.
Lumber, joists, &c.....feet	63,000,000	\$1,008,000
Lath.....pieces	17,850,000	80,325
Shingles.....	16,200,000	60,750
Shingle bolts.....cords	1,000	16,000
Bark.....	2,860	16,160
Square timber.....feet	150,000	1,500
Merchandise, &c., not otherwise enumerated. tons	73,300	10,300,000
Sugar.....hhds.	21,000	1,470,000
Sugar.....bbla.	30,600	550,800
Molasses and sirup.....	19,486	291,540
Coffee.....bags	33,700	505,500
Codfish.....boxes	9,000	108,000
Mackerel.....bbla.	2,100	16,800
Dried apples.....bush.	13,452	21,869
Dried peaches.....	10,846	81,058
Green apples.....bbla.	51,523	119,046
Green peaches.....baskets	4,500	13,566
Tea..... chests	22,700	499,400
Raisins.....boxes & kegs	36,500	110,412
Glass.....boxes	25,442	68,662
Nails.....kegs	42,326	169,804
Axes.....boxes	3,475	34,750
Candy.....	1,992	5,976
Starch.....	8,000	20,000
Rice.....tierces	388	9,126
Tobacco.....lbs.	1,400,000	168,000
Soap.....boxes	25,000	50,000
Candles.....	12,000	96,000
Oil.....bbla.	6,300	252,000
Saleratus.....boxes	8,674	21,675
Whitelead.....kegs	22,000	55,000
Cheese.....lbs.	388,500	42,185
Liquor.....bbla.	15,584	288,010
Steel.....tons	200	29,000
Iron.....	6,465	387,900
Railroad iron.....	13,992	839,520
Coal.....	74,841	337,285
Leather.....rolls	4,900	294,000
Horses.....	2,263	181,040
Salt.....bbla.	74,592	130,586
Salt.....sacks	122,000	15,860
Stoves.....	22,200	250,000
Wagons.....	2,500	225,000
Barrels, furniture, &c.....	10,000	100,000
Older and vinegar.....bbla.	8,000	12,000
Plaster.....	5,800	16,400

The following table, from the same authentic source, presents a comparative view of some of the principal articles imported into Milwaukie in 1854 and 1855:—

COMPARATIVE IMPORTS.		
	1854.	1855.
Boards, joists, &c.....feet	27,750,000	63,000,080
Shingles.....	10,480,000	17,850,000
Lath.....pieces	7,000,000	16,200,000
Railroad iron..... tons	6,225	13,992
Nails.....kegs	22,048	42,836
Sugar.....hhds.	3,705	21,000
Sugar.....bbla.	18,779	40,600
Molasses and sirup.....	8,890	19,486
Apples.....	23,804	51,428
Salt.....bags	54,817	122,000
Salt.....bbla.	58,524	74,592
Merchandise, not specified.....value	\$6,627,000	\$10,300,000
Whitelead.....kegs	15,594	22,000
Glass.....boxes	15,986	25,442
Coal.....tons	8,400	74,000

The amount and value of the exports for the year 1855, as given by Mr. Aiken, the Secretary of the Board of Trade, will be seen in the following table:—

EXPORTS.		
Names of articles.	Amount.	Value.
Merchandise.....tons	10,300	\$5,150,000
Flour.....bbla.	235,661	1,889,788
Feed.....bush.	8,000	1,600
Wheat.....	4,028,966	6,621,863
Barley.....	92,291	110,749
Corn.....	117,000	7,020
Oats.....	24,000	10,800
Beans.....	1,818	4,999
Rye.....	61,646	61,646
Potatoes.....	44,703	29,057
Malt.....	17,925	26,887
Pig-iron.....tons	616	22,792
Ashes.....casks	8,500	87,500
Grass-seed.....lbs.	865,000	228,113
Wool.....	625,280	237,600
Soap.....boxes	4,157	10,895
Saleratus.....	2,448	6,120
Lime.....bbla.	20,000	80,000
Beer.....	10,255	102,550
Bacon.....lbs.	1,170,000	99,450
Hams and shoulders.....bbla.	18,704	232,968
Lard.....	4,423	97,306
Lard.....kegs	501	275
Pork.....bbla.	36,546	653,282
Beef.....	9,976	119,712
Fish.....	2,140	17,120
Butter.....lbs.	450,000	72,000
Sundries.....packages	12,000	275,000
Cranberries.....bush.	500	2,000
Eggs.....bbla.	500	7,500
Brick.....number	6,500,000	65,000
Provisions, merchandise, &c.....value	.....	500,000
Farina, wheat.....	.....	3,000
Vinegar.....bbla.	1,200	7,200

Names of articles.	Amount.	Value.
Glue.....bbla.	175	\$2,800
Whisky.....	1,805	30,685
Broom-corn.....bales	510	4,500
Tobacco.....lba.	125,000	81,250
Shot.....	55,033	2,201
Leather.....	125,473	62,736
Hops.....	40,000	5,000
Staves.....	700,978	10,515
Hides.....	15,000	60,000
Candles.....boxes	3,000	9,000
Packing barrels.....	5,000	6,875
Merchandise and fruit, not enumerated ....tons	3,000	300,000
		<hr/>
Total, 1855.....	.....	\$17,329,571
Total, 1854.....	.....	7,709,531

The total exports, according to the above table, amounted (1855) to \$17,329,571. Mr. Aiken gives the total of 1854 at \$7,709,531—an increase of more than \$10,000,000 in favor of 1855. We also add a table, showing the comparative exports of principal articles for the last four years—that is, from 1852 to 1855, both years inclusive:—

COMPARATIVE EXPORTS.

	1852.	1853.	1854.	1855.
Flour ... ..bbla.	88,213	159,216	155,061	235,000
Pork.....	21,522	12,741	24,558	36,546
Beef.....	6,767	4,790	7,524	9,476
Wheat.....bush.	428,512	1,181,000	2,052,316	4,028,966
Oats.....	295,895	152,233	424,487	24,000
Barley.....	285,287	250,727	323,267	92,291
Rye.....	65,142	97,271	132,176	61,640
Grass-seed.....	6,696	11,184	17,503	8,000
Beer.....bbla.	645	3,639	8,506	10,255
Stoves.....	128,250	537,734	671,200	708,978
Brick.....	701,000	3,425,000	3,645,000	6,500,000
Lard.....lba.	84,830	219,912	624,120	934,706
Wool.....	269,784	412,481	226,458	625,230
Butter.....	208,058	92,630	405,500	450,000
Hams and shoulders.....	152,711	156,160	.....	1,640,800
Ashes.....tons	316	467	*2,047	*3,500
Eggs.....dozen	89,700	131,700	57,800	41,250
Packing barrels.....	1,162	2,527	17,225	5,000

The duties collected at the port during the year 1855 amounted to \$173,130.

NAVIGATION. The harbor of Milwaukie, as now nearly completed, is the finest on the whole chain of lakes, and has been constructed at a cost to the city of over \$60,000. The straight cut can be entered under the heaviest northeaster that has ever blown, and, with a little river dredging, there is dock room for ten times the present shipping. Something of the importance of Milwaukie as a lake port, may be found in the annexed table of arrivals for the year 1855:—

ARRIVALS OF VESSELS AT THE PORT OF MILWAUKIE DURING THE NAVIGATION SEASON OF 1855.

	Steam-vessels.	Sail-vessels.	Total.		Steam-vessels.	Sail-vessels.	Total.
March.....	20	5	25	August.....	166	153	319
April.....	106	60	166	September.....	150	158	308
May.....	154	173	327	October.....	148	198	346
June.....	166	180	346	November.....	110	130	240
July.....	169	198	367	December.....	15	43	58
					1,204	1,298	2,502

Not reported, 300, making a total for the year, of 2,802, and a total tonnage, of 980,700.

We give a list of sail-vessels and steamers, belonging to the district of Milwaukie, on the 31st of December, 1855 :—

BARKS.

Names.	Tonnage.	Names.	Tonnage.
Badger State	491 6	E. C. L.....	341 53

PROPELLERS.

Geo. W. Tift	81 26
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BRIGS.

Algoma	269 15	Preble	217 32
David Ferguson.....	320 18	Belle	276 2
O. L. Hutchinson.....	241 42	Powhattan.....	284 41
Ocean	257 81	Racine.....	229 5

SCHOONERS.

Active.....	25 62	Milwaukie Belle	368 6
Adda	274 53	Major Barnum.....	65 70
Albany	144 2	May Queen	246 82
A. V. Knickerbocker.....	61 57	Nebraska	240 71
Baltic	96 4	Napoleon	148 82
Churubusco	254 11	North Cape	102 73
Calcutta	116 26	Norway	230 82
Congress	206 32	Odine	173 16
O. Harrison.....	187 11	Robert B. Campbell	179 72
Charley Hibbard	209 38	Rover	85 74
D. O. Dickinson	333 38	Republic	360 70
E. Cramer	160 79	Sam Hale.....	293 93
Emma.....	157 87	Souvenir	64 2
Emily	69 7	Sandusky	110 34
Fred Hill	268 85	Sacramento	115 93
Fannie and Floy	143 85	Sam Strong	222 58
Farmer	100 2	Tempest.....	209 50
Gazelle	104 40	Toledo.....	85 52
Henry Hagar.....	237 50	Twin Brothers	143 40
Henry Clay	59 40	Undine.....	100 5
Indus	246 70	Virgin Purdy.....	301 96
Juniatta Patton.....	260 65	William H. De Witt	248 9
J. F. Porter.....	124 49	Wollin	47 67
J. Steinhart	68 64	Wayne	80 30
J. and A. Stronach	146 25	William H. Stephens	297 12
J. M. Jones.....	156 53	Amelia	55 62
Josephine Lawrence.....	110 26	Active.....	127 66
Kirk White	184 8	A. C. Van Ralte	21 36
Kitty Grant	105 90	Belle City.....	168 4
Lester R. Rockwell.....	115 54	Oherokee.....	203 85
L. Ludington	234 52	D. Newhall	189 88

SCHOONERS.

Names.	Tonnage.	Names.	Tonnage.
Erie	62 88	Whirlwind	154 61
Fashion	228 88	Charlotte	155 47
Gilbert Kuapp	197 90	C. North	151 90
Juliana	11 88	Defiance	110 29
Liberty	54 42	J. S. Harvey	299 6
Monsoon	189 52	Mariner	159 63
Pacific	122 86	Challenge	110 81
Rambler	187 65	L. B. Nichols	60 10
Three Bells	80 80	Traveler	74 90
Union	87 90		

SLOOPS.

Lady Ann	80 87		Wunx	40 80
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MANUFACTURES. The manufactures of Milwaukie are no inconsiderable part of its industry. The extensive water power of the river constitutes an important element in the property of the city. The reported value of articles manufactured in 1852 was only about \$2,000,000; in 1854 it reached \$4,633,712; and in 1855 the manufactures amounted to more than \$5,500,000.

The following table of the manufactories of the city of Milwaukie commences on the 1st day of January, 1855, and ends on the 31st day of December, 1855 :—

MANUFACTURES OF MILWAUKIE IN 1855.

Articles.	Value.
Ale and beer, 50,578 bbls.....	\$431,710
Brick, 25,650,000	164,850
Barrels (flour, pork, and whisky)	112,500
Boots and shoes	185,850
Burr millstones.....	12,000
Bookbinding	22,000
Bedstead and wood turning.....	35,000
Sheekskins, morocco, &c., tanned	42,000
Pails and tubs, (1 factory 9 months in operation).....	14,657
Tannery, 1	75,000
Lumber planing, sash and door factories	175,800
Bread and cracker bakeries.....	120,000
Brooms, 1 factory.....	6,616
Billiard tables.....	42,000
Clothing	818,500
Cabinet furniture	187,200
Confectionery	20,000
Carriages	21,000
Caps, hats, and furs	30,000
Camphene and burning fluid.....	9,891
Drugs, paints, patent medicines, &c.....	5,500
Flour, 106,500 bbls	852,000
Guns and pistols.....	6,500
Glue, 1 factory	10,000
Iron manufactured, machinery, locomotives, stationary engines, and various other castings	582,788
Other miscellaneous articles in this connection, not enumerated.....	150,000
Matches, 1 factory	38,000
Piano-fortes	8,500
Marble cutting, 1 yard.....	7,000
Vinegar, 3 factories, 2,000 bbls.....	4,500
Harness, carriage trimming, saddlery, and trunks	75,000
Jewelry, silver and plated ware.....	15,000

June 2.....	\$175,999	Aug. 18.....	\$188,716	Nov. 8.....	\$370,804
June 9.....	114,457	Aug. 25.....	156,590	Nov. 10.....	309,652
June 16.....	188,448	Sept. 1.....	188,412	Nov. 17.....	295,661
June 23.....	196,885	Sept. 8.....	268,486	Nov. 24.....	280,804
June 30.....	228,632	Sept. 15.....	246,713	Dec. 1.....	249,180
July 7.....	150,682	Sept. 22.....	226,687	Dec. 8.....	336,587
July 14.....	170,492	Sept. 29.....	231,365	Dec. 15.....	337,054
July 21.....	118,756	Oct. 6.....	318,524	Dec. 22.....	239,804
July 28.....	136,860	Oct. 13.....	313,273	Dec. 29.....	358,827
Aug. 4.....	145,715	Oct. 20.....	329,938		
Aug. 11.....	128,519	Oct. 27.....	308,407	Total.....	\$9,869,728

The Farmers' and Millers' Bank capital was increased on the 1st of July, 1855, from \$100,000 to \$250,000. The stock of the Bank of Milwaukie was not all paid in until the 1st July, 1855.

Mr. Aiken and the Board of Trade think the business of Milwaukie really requires \$3,000,000. We quote from the report on this head, as follows:—

"Our banking capital is slowly enlarging, and we venture to say that there is not a more favorable location in the Union to enter upon banking than Milwaukie at the present time affords. Our law is confessedly the best in the Union, and there are good customers here for as large banking facilities as are given to Troy or Albany or Hartford. Banking paper here is not accommodation notes, but based upon actual produce transactions—which brings the paper within the strict rule of commercial banking, and discounting such paper, a bank with ordinary good management, cannot fail. But we also need banks that can discount manufacturers paper—similar to many institutions in New England, and which have been the means of adding so largely to the industrial activity that has converted the water-power on its mountain streams into engines of productive industry."

REAL AND PERSONAL ESTATE.—The assessed valuation of the city on the 31st of December, 1855, was \$17,789,352. Divided among the five wards as follows:—

First Ward, Real and Personal.....	\$6,029,840
Second Ward " ".....	2,659,040
Third Ward " ".....	4,257,900
Fourth Ward " ".....	2,790,420
Fifth Ward " ".....	2,052,072
Total Real and Personal property.....	\$17,789,352

Real estate has constantly advanced in Milwaukie, though not with spasmodic steps. The demand during the year 1855 for building lots exceeded that of any former year. The sales of this class of property have been from three to four millions of dollars. Mr. Aiken estimates the general rise on city lots at from 25 to 50 per cent for the whole year 1855.

INSURANCE COMPANIES.—There are three in the city. In marine insurance the Commercial and Merchants Mutual do a large business, their receipts amounting to about \$225,000 for the year 1855, and their losses amounting to about \$115,000. They both declared good dividends at their annual meetings in Feb., 1856. The United States is a young company, but does a good business, and declared paying dividends.

RAILROADS.—The Milwaukie and Mississippi Railroad connects Prairie Du Chien with Milwaukie, a distance of 190 miles. The La Crosse and Milwaukie Railroad, connecting the two places, is 108 miles in length. The Milwaukie and Watertown road is 14 miles in length, intersecting with roads to Madison, &c. The Green Bay, Milwaukie and Chicago

Railroad, commonly known as the Lake Shore Road, has been in operation about eight months for passenger business, and about one month of 1855 for freight. In the absence of the Annual Report of the road and of any extended freight business, we are unable to give any report of the business of this road. It is sufficient to say that the officers have more than realized the most sanguine expectations of its profitableness. As an accommodation to the traveling public, to Milwaukie and Chicago, it is indispensable. One of its important features is the winter freighting accommodations which it gives to merchants, enabling them to bring forward additional supplies of merchandise, as the demand may seem to require. It also proves a successful rival to the Lake steamers, proving that additional facilities for travel creates intercourse between cities and States.

This road is to Wisconsin what the Hudson River Road is to New York.

The Board of Directors of the Milwaukie and Mississippi Railroad declared in 1856 a dividend on their last six months' business of 5 per cent in cash, and seven per cent in stock, making, with the 5 per cent cash dividend in July, 1855, a total for the year of seventeen per cent. The dividends on stock, standing on the books of the company at Milwaukie, are payable on and after the 1st of February, 1857.

The earnings of this road have been, by months, for the years 1854 and 1855, as follows:—

	1855.	1854.
January	\$33,247 00	\$28,224 29
February.....	26,808 00	26,192 33
March.....	30,456 28	20,773 98
April.....	33,008 83	18,318 45
May.....	66,944 16	41,751 31
June	65,127 39	45,164 90
July.....	47,158 14	35,555 54
August.....	55,095 81	32,324 63
September.....	37,764 93	60,153 64
October.....	112,162 41	66,875 31
November.....	84,182 94	55,138 96
December.....	49,888 05	29,578 45
Total earnings.....	\$691,843 94	\$465,051 19

Milwaukie is remarkable for the rapidity of its growth, which has not been surpassed, if equaled, by any of the Western towns. It maintains intimate relations with a region to which a large emigration is flowing—a region which, a few years ago, was a solitary waste, or field of savage warfare, but is now appropriated to the peaceful pursuits and liberal institutions of civilized society. The place was settled in 1835, and incorporated as a city in 1846. The population in 1840, according to the census, was 1754; in 1850, 29,061; and now, in 1856, it cannot be less than 45 or 50,000.

Art. V.—THE CAUSES OF MARINE DISASTERS.

The marine disasters of 1853-54, if we take into account the number of lives lost, and the value of merchandise and other property destroyed, is almost, if not quite, without a precedent in the annals of navigation. A writer in the *Philadelphia Bulletin* takes a practical view of the subject, and his suggestions are well worth considering. With a view of exciting an interest in a subject of so much importance to the interests of commerce, and the "higher law" of humanity, we give place in the *Merchants' Magazine* to the well-timed remarks and suggestions of the *Bulletin's* correspondent:—

Having improved, by adequate measures, the condition and character of the vessels themselves, and secured the services of more competent masters, the next desideratum is to procure more efficient and larger crews. Without good seamen, and enough of them, the finest ship and the most skillful officers must in vain struggle against the elements. 'Tis impossible to avert disaster, if there is not even physical strength enough to handle the ship, and if, as is now generally the case, the men are ignorant of their duty, and besides unwilling to discharge it when able to do so. The scarcity of seamen has in fact become a national evil of the most serious magnitude. The government finds extreme difficulty in manning even one ship, though paying a liberal bounty to all who will enlist. I question whether it would be possible to obtain a crew of even the most inferior quality, for an ordinary sized squadron, under twelve months at least. In the merchant service no less difficulty is experienced. The best and most valuable ships are daily sent to sea with less than the full complement of men allowed them under even the present restricted system. Four-fifths of their crews, moreover, are foreigners of the lowest and vilest stamp, and one-half or more of these, landmen. Disasters similar to that which befell the British ship *Tayleur*, are by no means rare. Of this vessel it is reported that the inefficiency of her crew was the chief cause of her loss—15 only out of 50 men were able seamen.

The crew included Chinese and Lascars, who were unable to understand the English language, and the orders, therefore, could not be executed. The vessel is said to have drifted about at the mercy of the winds and waves for several hours before the wreck. The loss of life was frightful; out of 660 only 280 were saved; 250 women and children were drowned. Many of our vessels are exposed to a similar risk, and I have no doubt not a few have been lost from just the same cause. 'Tis peculiar to the English and American nations to pay the least regard to the qualifications of both their shipmasters and crews, because, I presume, they can best afford to pay for marine losses. Instances have frequently come under my own observation, in which not more than two seamen could be found among a crew of six or eight men, and but one of these two able to box a compass, or tie a reef-knot; and a sailor only by comparison with his more ignorant shipmates, the master, in fact, not knowing how to clew up a top-gallant sail properly; and the evil is daily becoming worse. 'Tis a common question, "what has become of the sailors?" Doubtless the present scarcity is in part owing to the discovery of gold in California and Australia, and the consequent inducements held out to seamen to make their fortunes on shore. 'Tis estimated that upwards of 600 vessels, mostly square-rigged, have doubled Cape Horn since 1848, of which number a large proportion have never returned, chiefly for want of men to bring them back. These ships have generally been wrecked, or suffered to rot in the harbor of San Francisco, while their crews are lost to the commerce of the country. The war in Europe also employs an unusually large number of sailors, but neither of these reasons furnish the true answer to the question, and besides will only produce temporary effects. The very fact that the commerce and the navy of the country can be thus crippled by the withdrawal of even a large portion of our seamen, is in itself proof that we need more, and especially that we need the adoption of

some plan whereby such evils may not be of frequent recurrence. It is clear, that unless measures be at once devised whereby we can supply the places of the seamen thus withdrawn, we shall, ere long, be without any at all. Of those who are now employed on shore in California, &c., or in the British navy, it may be fairly presumed the largest portion will never return. We must look, then, to the creation of a new generation of sailors. We shall otherwise be brought to a stand in our progress towards commercial supremacy, by the want of men to carry on the work—like a successful general who, on the field of victory, and in the midst of triumph, is arrested by the disappearance of his army. Since commencing the discussion of this subject, I learn that the Marine Society of New York has drawn up a memorial to Congress, requesting the passage of a law by which every vessel shall be required to ship a certain number of apprentices, proportioned to her tonnage.

This measure, if adopted and enforced, will prepare the way for securing, during the present generation, a fine body of native seamen; and I hope the mercantile community will urge its passage by Congress, before their adjournment. Let the bill further provide that the most promising and deserving of these apprentices be sent to a nautical school, where they may be educated in the higher branches of their profession, with a view to the command of vessels, each master being required to report their individual character and progress to the owner of the vessel in which they may be shipped. Then if Congress will not, or can not, provide for the establishment and maintenance of a nautical school, let it be done by private enterprise and contributions. A movement in this direction has been already made in Searsport, Me., where a few energetic shipmasters and public-spirited citizens have founded a school for educating young men for the sea. If, according to the *London Shipping Gazette*, "the empire of the seas must before long be ceded to America," 'tis certainly the policy of the government to take this matter in hand; but if they will not, or can not, then I say let owners and underwriters, and the patriotic generally, undertake and prosecute the work.

Encouragements should be held out to the bold and hardy young men of our country to select the sea as their scene of life and usefulness, and this they will do, and in great numbers, too, if advantages such as are proposed should be secured to them. While liberally-patronized schools are established and sustained throughout the country, to meet the necessities of almost every other class of our citizens, none (with the single exception referred to,) have been provided for the sailor. The boy, whose taste and ambition lead him toward the ocean, must educate himself for his arduous and most useful calling, or assume its responsibilities (second to none other) destitute of the knowledge which is absolutely essential to their proper discharge. The youth of our country are thus invited and prepared to enter any and every other line of life; educated, too, on the most liberal scale, at public expense; while those who would be sailors are, in fact, deferred from their purpose by the want of means and opportunity of qualifying themselves for the profession of their choice; a profession which, at no time inferior either in honor or utility to those which are fostered by public care, is at this particular crisis, in some respects, perhaps, the most important to our national interests. Let schools for sailors, then, be established at once, and let efforts be made to induce young men to enter into the merchant service. The expense, even if they be entirely free schools, will be more than repaid, and that soon, by the increased security to life and property at sea which will ensue, while provision will thus be made for the permanent supply of seamen proportioned to the increasing demands of commerce.

To meet present necessities, however, there are other measures which should be adopted. The plans suggested for the creation of a new and better class of seamen are rather prospective than immediate in their results. Notwithstanding the actual deficiency as to numbers from which commerce now suffers, our vessels may be supplied with far better average crews, if the present system of shipping men were abolished. In no department of trade does such an anomaly exist as that which prevails in reference to this point. To purchase an article without inspection, or to pay for what is not received, is peculiar to ship owners. They employ

men as sailors who are not sailors—they hire laborers as able-bodied and efficient who are feeble and impotent, and then besides pay them in advance for work not yet performed, thus giving a premium for desertion and consequent loss. Why should the responsibility of supplying a crew be left with persons who have no direct interest in the matter at all? whose only care is to secure to themselves the payment of a debt which, in nine cases out of ten, is only a fraud on the sailor? The shipment of seamen should be at once taken out of the hands of the landlords, and the payment of advances stopped. Until this be done, it will be vain to expect any improvement in the quality of seamen, and the rates of advance will continue to increase.

The landlords will require more and more advance money, for the simple reason that the large sums paid nominally to the sailor furnish only so much increased plunder (significantly termed "blood-money") for the landlord. 'Tis a fact too monstrous to require proof, that the bills for grog, &c., contracted at the boarding-house, swallow up the far greater share of the sailor's advance, and these bills usually bear a remarkable proportion to the state of the shipping-market. Why merchants will aid in supporting such a system it is hard to imagine, unless they be supposed ignorant thereof. I would propose, then, for consideration, either that masters of vessels ship their crews themselves, which would enable them at least to know whether they were going to sea with sailors instead of landmen; or, as a more sure and efficient remedy for existing evils, that there be established in every port, (the large ones at least,) a shipping-house or rendezvous, conducted on a plan similar to that which the government pursues with regard to the navy. Let competent persons be appointed, whose duty it shall be to examine every man who offers to ship, as to his qualifications. No one who was not a sailor could then be palmed off on some luckless master as an efficient hand.* There should also be a surgeon to examine into the physical condition of the men, which would save owners the expense of maintaining a hospital on board their ships, and secure masters the services of the whole crew. The joint interest of owners, underwriters and masters, should unite them in adopting and carrying out this measure. It has been partially in operation at New Orleans for about six months, and already produced many good results.

The expense would be trifling compared with the sure benefit. Two or three retired masters could easily be found in every port, who would gladly and faithfully superintend the shipping and examination of the men, and the services of a surgeon for a few hours every day could be secured at no great cost. Instead of paying advances, which, as I have stated, rarely enrich the sailor, let other measures be adopted to induce men to ship. The system pursued by the whalers, is in principle an excellent one. Let the sailor have an interest in the voyage, by receiving a small portion of its profits. This will attach him to the ship, and stimulate him to do his duty. An honest owner would thus, too, secure the confidence and affection of a crew, and always be able to man his ship efficiently, while the influence upon the sailor will be most salutary, tending to beget in them habits of economy, and a healthful professional ambition. A retired shipmaster thus writes upon this point: "During the period in which I sailed before the mast, I made a voyage in a Salem East Indiaman to Sumatra and thence to Europe. On board that ship the custom prevailed of allowing to each of the crew a half a ton privilege, to be filled with the sailors' venture, the captain effecting sales on the seamen's account, without charge. Navigation was also taught on board by the officers. As the result of all this pains-taking to benefit seamen, nearly all of that crew subsequently became officers of vessels. Much of the evil now existing in reference to the scarcity of seamen, is owing to the fact that there is no tie connecting them with the owners and masters; no common bond of interest—they are only as day-laborers hired by the job."

They care for neither ship nor owner beyond the present; but let it be an established system that a successful voyage shall proportionately benefit the sailor, whose toils have contributed to the result, as well as the owners, and let every

* See an article in "Sailors' Magazine," November, 1853, p. 89.

man who exerts himself to do his duty, who is obedient and respectful to his officers and faithful to his employers, be rewarded by increased compensation, and by being retained in the employment of the merchant whom he has thus served, and there will be no difficulty in securing good and true men. Once make it the interest of the sailor to stick by his ship and his captain, and reward fidelity with a preference over mutiny and desertion, and you will furnish a motive to good conduct, which is at present but seldom regarded. The more intimately acquainted owners, masters, and seamen can mutually become, the better for all parties, and, therefore, as many inducements as possible should be devised to attach men to their ships.

The system of shipping for the run should be abandoned, as far as practicable, and whenever a crew is discharged, each man should receive a certificate of said discharge from the master, stating what his character and conduct had been during his term of service. These certificates should always entitle those who were commended, to a preference at the rendezvous. So long as sailors are all treated alike, the good faring no better than the bad, neither owners nor masters troubling themselves to find out which among them is worthy, or offering any reward for meritorious service, it were unreasonable to expect any material change for the better. Sailors will continue to wander about from port to port, indifferent as to the owner or master into whose hands chance or necessity may throw them, regarding all as equally their enemies, or at least as equally unconcerned about their welfare. A mere increase of wages will effect no improvement; and so long as the landlords fatten upon the spoils, merchants may expect to pay more and be worse served, for the result is to crowd our ships with foreigners, to increase anarchy, and to drive good men out of the service.

There are other suggestions that occur to me, in this connection, but the subject has already so far exceeded reasonable bounds, that I will now bring it to a close. If, by the means advised, the character and qualifications of masters and crews can be raised to the required standard, all other needed improvements will follow of themselves in due order and season. The construction and equipment of vessels will be rendered more perfect and complete. A good master and a smart crew will not be long in an unseaworthy craft. With properly educated masters, the necessary instruments and other appliances for skillful navigation will, as a matter of course, be supplied—thus prepared for the voyage, the risks of speed will also be greatly diminished. We shall be enabled to drive the ships, if not with entire safety, at least with greatly diminished peril; and we may then hope to restore order and obedience among the crews, the last but not the least of the alarming evils now prevalent. Insubordination stalks unchecked on the decks of our ships. Mutinies, desertion, and anarchy bid fair to destroy our commerce. Power has been taken from the officers, while yet nothing is being done to secure moral improvements among the men. In theory, it may be very well to rely on the good disposition of a crew; but in practice, the result has been that resistance to authority, conflicts between officers and men, skulking from duty, meeting of vessels, trials, and loss to all concerned, are now more frequent than ever before, and are, besides, multiplying daily.

Something must be done, and done speedily, or we must be prepared for even worse evils. That sailors should be, and can be controlled, without the lash, I have never doubted; nor am I an advocate for the restoration of this particular mode of punishment; but, at the same time, I am thoroughly persuaded that unless the character and qualities of seamen be improved by some measures similar to those proposed, we shall be compelled either to go back to the old code, or adopt one in reality more severe; or else—and it is an alternative as certain as alarming—surrender our ships to the command of their crews. If the public, during the last nine months, has lost upwards of \$9,000,000 by marine disasters, under the present system, to what an amount the losses of the next year will probably be swelled, is a problem that should be calculated. It is clear that there are evils to be corrected of the most portentous magnitude. A common interest should unite all good men together in devising remedies. I have assumed throughout my discussion of the subject that such is the general feeling. Increased se-

curity of navigation is as profitable at least to the owner as to the underwriter. Each loss prevented is so much added to the chances in favor of the owner, and consequently lowers the rates of insurance ; and it is self-evident that every dollar saved to the insurance office is saved to the public.

JOURNAL OF MERCANTILE LAW.

COLLISION—LIGHTS—APPORTIONMENT.

United States Circuit Court. Before Judge Nelson. The schooner *Industry* vs. Robert J. A. and John Ward, owners of the schooner *Thomas Martin*. Appeal in Admiralty, September 11, 1856.

The libel in this case was filed by the owners of the *Industry* to recover damages against the *Thomas Martin* for a collision that happened in the neighborhood of Great Egg Harbor, several miles off the coast, in which the *Industry* was run down, and became a total loss. The collision took place about nine o'clock at night, on the 14th May, 1849, the *Thomas Martin* going down the coast, in ballast, bound for Norfolk, Virginia, and the *Industry* coming up heavily laden with corn, and bound for New Bedford.

The direction of the coast where the collision occurred is nearly northeast and southwest, along which the two vessels were moving in opposite directions. The wind was north, or west by north, and both vessels claim that they were close hauled—the *Industry* on the larboard, and the *Thomas Martin* on the starboard tack ; and, at the same time, each insists that she was the privileged vessel, and that the other had the wind free. The *Industry* further insists that she was bearing in a direction towards the land, so as to get into smooth water under a lee shore, and was necessarily, therefore, close hauled from the course of the vessel.

The *Industry* had a bright light on her fore rigging, and was seen by the hands on the *Thomas Martin* some fifteen minutes or more before the collision ; and as the combined speed of the two vessels was some ten or eleven miles an hour, the vessels must at this time have been between two and three miles apart. The *Thomas Martin* had no lights, and she was not discovered by the hands on the *Industry* till within a few minutes before the collision occurred. The night was cloudy and the sky overcast, and although there is some discrepancy as to the degree of darkness, it seems to be generally agreed that a vessel without lights would not be discovered beyond half a mile. Several of the witnesses fix the distance considerably short of this. At half a mile's distance the two vessels, with their combined speed, would meet in some three minutes. Both vessels claim that when they saw each other, the approaching vessel was to the leeward, and continued so till the moment of the collision ; and, as a consequence of this collision, each, in the emergency, putting the helm hard down, both luffing into the wind, and into each other. The better opinion is, that if either of the vessels at this time had bore away, and the other had put his helm hard down, the collision would have been avoided.

Judge Judson, who heard the cause below, dismissed the libel, holding that the *Industry* was in fault in not putting her helm to port, instead of hard down, and bearing away before the wind. The learned judge arrived at this conclusion upon the application of the nautical rule, which is well settled, that when two sailing-vessels are approaching each other, both having the wind free, and consequently the power of readily controlling their movements, the vessel on the larboard tack must give way, and each pass to the right ; and the same rule governs vessels sailing on the wind, and approaching each other, when it is doubtful which is to windward.

I agree to this conclusion, as I am inclined to think, according to the evidence of the hands on the *Industry*, when properly weighed, her position was such in relation to the other vessel, that her helm should have been ported, and she should

have passed to the right, instead of luffing into the wind with the idea of passing on the other side.

But I am unable to concur with the Court below in the other branch of the case, namely, that the *Thomas Martin* was not in fault. I do not intend to disturb the general usage that prevails—both in narrow rivers and open seas—that sailing-vessels are not bound to carry lights when under way at night. This usage has long prevailed, and has been recognized, to a certain extent, by the courts generally in this country and in England. It was said, on the argument, that the rule had been recently changed in England by the Trinity Masters. The soundness and propriety of the usage have often been questioned heretofore by eminent judges, both in England and this country. The fault, I think, chargeable upon the *Thomas Martin*, is her neglect to show a light after she discovered the light of the *Industry*. If she had done so, there is every reason for believing the collision would not have occurred. As we have already shown, at this time the two vessels were from two to three miles apart, and within this distance, while running with the combined speed only of ten or twelve miles the hour, if each vessel had seen the other, it would have been strange if they could not have avoided the meeting. Although the night was not unusually dark, yet the sky was so overcast and cloudy, that it is admitted a vessel could be seen without a light not exceeding half a mile. While, therefore, the hands on the *Thomas Martin* had fifteen minutes more time and the distance of some two-and-a-half miles running within which to adopt the proper measures for avoiding the *Industry*, the hands on board of her had only some three minutes' time and half a mile's distance, within which to adopt the like measures. The practice of showing lights when a vessel is approaching in a dark or cloudy night, is common among prudent and skillful navigators, and has frequently been a subject of commendation by the courts, and taken into consideration in determining cases of this description. Its fitness and propriety are too obvious to require illustration or argument. This case furnishes a striking exemplification of its necessity, and the misfortune attending its neglect. The danger was impending almost at the moment of the discovery of the *Thomas Martin*, and this from neglect in not showing a light at the proper time.

I am also inclined to think the *Thomas Martin* in fault for racing with the schooner *John Cunningham* on that night. She had all her sails set, with a pretty fresh wind, and was running at a rate of speed, and under circumstances that cannot well be justified, considering the character of the night. This vessel had passed the *Cunningham*, and was some two miles ahead at the time, which the counsel supposed put an end to the racing. But the struggle was to see which vessel could reach Norfolk ahead; and this accounts for all sails being kept set in the night, when most of the vessels running the course at the same time had taken in their light sails, in consequence of the freshness of the wind.

Upon the whole, I think both vessels in fault, and that the loss must be apportioned.

LIBEL BY STEAMBOAT TO RECOVER DAMAGES FOR COLLISION ON NORTH RIVER.

In United States Circuit Court, October, 1853. Before Chief Justice NELSON. The steamboat *Splendid* vs. the scow *Globe*. His honor delivered the following opinion on an appeal from Judge Betts, sitting in the Court below, as Admiralty Judge :—

NELSON, C. J.—The libel was filed in this case by the steamboat against the scow, to recover damages for a collision that occurred on the North River, on the 6th November, 1850, about 11 o'clock at night, opposite the Twin Brothers, a ledge of rocks a little below Cold Spring.

The steamboat was going up the river with a load of passengers for Hamburg, her place of destination, and the scow was descending with a cargo of lumber. The scow struck the steamboat nearly head on against her stern, a little to the starboard, knocking the stem out and breaking the planks, so that she was obliged to be run on to the west shore, where she filled and sunk.

The testimony is quite contradictory in the case, in respect to the management and course of the respective vessels; the persons on the steamboat maintaining that as she rounded Magazine Point, and was in her usual course for Cold Spring, one of her stopping places, and on the eastern shore of the river, the scow, in descending the river on a course off her larboard bow, suddenly changed it more easterly, and persevered in the same until the collision occurred, while those on board the scow insist that she pursued her course down the river, giving a wide berth to the steamboat to pass on her larboard side; but that as the two vessels approached each other, the steamboat took a sheer to the west, and persevered in it till a collision was unavoidable. The night was very dark, and the wind fresh from the northwest, the scow moving from five to six knots an hour, and the steamboat about eight. There were four hands on board the scow—the captain, first and second pilots and steward, all of whom saw the steamboat at a considerable distance, and were on the look-out from the time she was first discovered until the collision, who concur in maintaining the position and course of scow and fault of the steamboat. While on the other side, the pilot was the only person on board who saw the scow, until the moment of the collision. In this conflict of evidence, whatever may be the real truth of the course and management of the vessels preceding, and at the time of the accident it is impossible for us to say, as the case stands, that the scow was in fault, so as to hold her responsible for the consequences. The misfortune of the steamboat is, that under the circumstances of the night and weather, she had no proper look-out on board, and, hence, in addition to this neglect of prudence and of the established nautical rule, she is deprived of the usual and most important witness on these occasions, as to the position and course of the two vessels. Although the pilot may be a witness deserving great consideration in respect to the course of his own vessel, he is not, from the necessity he is under, of attending specially to his own peculiar duties, the best witness in respect to the position and course of the approaching vessel, in a dark and cloudy night. A competent look-out, at a station the most favorable to discharge his duty, is much more reliable under such circumstances. The scow has decidedly the advantage in this respect. Her master, in consequence of the darkness of the night, gave his helm to the pilot, and took the post of look-out himself; and, as a consequence, is enabled to give us a clear and intelligible account of the circumstances that led to the unfortunate accident; and he is confirmed by the other hands on board; and, also, as far as they go, by hands on board the sloop "Index," in the vicinity at the time.

The gravamen of the libel is, that while the steamboat was on her course N. E. to Cold Spring, and passing in a direction as near the Twin Brothers as was safe, the scow changed her course from her direction down the river to the eastward, which compelled the former to slow and stop, to avoid running upon the rocks, which had the effect to change her position, by swinging her stem somewhat more up the river, or westerly; and, while in this crippled condition, she was run into by the scow, which at the time had the wind free, and might have borne further towards the middle of the river. But the difficulty is, the weight of the proofs is against this theory.

No persons having been stationed on board the steamboat to look out, the night being dark, and none of the hands but the pilot having seen the scow till in the midst of the alarm upon the ringing of the bells to slow and stop, we have no intelligible or reliable account of the transaction from her; and the persons on the dock at Cold Spring knew nothing about it as the night was too dark for them to see it.

It has also been urged that the scow made a wrong manuever at the time of the collision, by ordering the man at the helm to keep hard away, thereby bearing more to the eastward; but the hands on the scow all agree that this order was given from the steamboat, and was followed at the moment of the peril, in deference to the supposed superior opportunity and skill of those on board of her.

Without pursuing the examination of the case further, I am satisfied the decree of the Court below is right, and should be affirmed with costs. In the Court below Judge Betts dismissed the libel.

LIBEL TO RECOVER DAMAGES FOR MERCHANDISE SHIPPED FROM HAMBURGH TO NEW YORK.

United States Circuit Court. Before Judge Nelson. Decision on appeal from the Judge at Admiralty. Sept. 15, 1856. The Bark Colombo vs. Otto Dill *et al.*

The libel was filed in this case by Dill and others, to recover damages for an injury to one of the casks of bristles in a cargo shipped from Hamburg to this port. The libel avers that the goods were shipped under a bill of lading, in which the master acknowledged the receipt of the goods on board the vessel in good order and condition, and engaged to deliver them in like good order and condition to the consignees. The answer denies the allegations in the libel. The cask in question was one in thirteen shipped to the libelants, each containing some eight hundred pounds of bristles, and worth about two hundred dollars. The casks are slightly made in the form of barrels or hogsheads, covered by matting, and well secured with cords around the body and ends. The carman who carried the goods from the ship went into the hold of the vessel to assist in taking them out; when he pressed his foot upon the cask he discovered it was broken. It did not appear injured till he put his foot on it, and it could have been raised from the ship without discovering the break. The cask was found broken at the bilge, when the matting was removed, after delivered at the store. The bill of lading was not proved either in the court below or in this court, and I entertain strong doubts if it should be regarded as a part of the case. The clerk who testifies it was received from the shippers at Hamburg by the consignees at this port, in a letter, speaks only from hearsay, not of his own knowledge; and even if he did, his evidence can hardly be regarded as a proof of its execution by the masters. The delivery of the goods by the masters to the consignees named in it, may raise an implication in favor of the genuineness of the instrument. But the evidence is very loose, and might be abused if allowed as generally satisfactory. I do not mean, however, to put my opinion upon this point of the case. The bill of lading produced contains the clause "weight and contents unknown." When the matting and ropes were removed, the bristles in the cask were found to be very much deranged and the bunches broken and in confusion, so that it would be difficult to assort them. Now, as I understand the effect of this clause in the bill of lading, there is no admission by the masters as to the goods beyond that visible to the eye, or from handling the casks or boxes, or outside protection, whatever it may be. If it does not mean this I am not aware that any effect can be given to it. (12 How., 272.) It is observed by Mr. Abbot, (Abbot on ship, p. 339,) "that if there is any dispute about the quantity or condition of the goods, or if the contents of the casks or bales are unknown, the words of the bill of lading should be varied accordingly." As far as my experience goes, I think this effect of the clause is in accordance with the general understanding of those concerned in the carrying of goods, shippers and owners. When, therefore, a question arises as to the condition of the contents of casks or bales, or cases, where this clause is inserted in the bill of lading, the burden rests upon the shippers, in the first instance, to prove the condition of the goods at the time of shipment; and I remember several cases before me in which commissions were executed abroad, and an elaborate inquiry made on his behalf for the purpose of establishing the fact. If the external covering of the goods is damaged, accounting for the injury to the contents, then the evidence may be dispensed with. The admission in the bill of lading would be *prima facie* sufficient. It was said on the argument, that the external covering or protection, in this case, was damaged, and that, if in this condition at the time the goods were shipped, the master must have known it, or at least is chargeable with knowledge. But I am not satisfied that this is a just or reasonable conclusion from the evidence. The carman states that the cask, apparently, was externally uninjured, and that it might have been raised from the hold without discovering the break, and if so, it might have been stored there without discovering the fact. Indeed, it appears from the evidence, that the covering of this cask with the mat, well secured with cords both around the body and end, would prevent any discovery of the break, unless there was some special

examination. It seems to me, therefore, that the case is one in which effect should be given to the clause in question, and in which the burden lay upon the libelants to prove the condition of the contents at the time the goods were delivered on board the ship; and that, in the absence of such proof, the carrier is not properly chargeable for the condition of the contents. It would be very unjust to charge him, if they were delivered to the consignee in the condition received on the ship, and for aught stipulated on the bill of lading we think they have been. Decree reversed with costs.

SEAMENS' WAGES—SERVANTS FOR HIRE.

In the United States Circuit Court, (New York, Sept., 1856,) before Judge Nelson. *The Ship Buena Vista* agt. Thomas Bolton. Appeal in Admiralty, September 9, 1856.

NELSON, C. J. This was a libel filed against the ship for seaman's wages. Bolton shipped at the port of Callao, in Peru, as steward of the vessel, on her voyage from that port to the port of New York, at the rate of fifty dollars per month, and signed the usual shipping articles. Some two months wages were advanced, and the libel is filed to recover the balance, which would be eighty dollars, at the agreed rate.

The defence set up is, that Bolton misrepresented his fitness and qualifications as steward, and also that he was unfaithful, and grossly inattentive to his duties on board the vessel during the voyage. The proofs in the case are all one way, establishing utter incompetence and unskillfulness as steward of a vessel, and also willful negligence, and inattention to his duties after repeated warnings and admonitions by the officers of the ship.

The answer given to this evidence is, that the master, under the facts stated, should have discharged the libellant, and that, inasmuch as he was continued in employment as steward for the voyage, according to the agreement, and until its termination, the defence is unavailable. We agree, that if it had been shown in the case that the masters, after having discovered the unfitness of the seaman for the duties for which he shipped, had an opportunity to discharge him from the vessel, or, from the condition of his crew, might have disrated him, and put another in his place, it would be unreasonable, if not unjust, to permit a defense of this description. But there is no such evidence before us. In the case of shore duty, or duty upon coasting vessels, we should be strongly disinclined to encourage a refusal to pay full wages where the period of employment had been worked out. But a voyage at sea is different. There may be no opportunity to discharge the seaman from the ship, or the complement of hands may not be such as to dispense with the service, unless a substitute could be procured, and if disrated or discharged, under circumstances in which he could not be put ashore, he must be supported the remainder of the voyage. In all such and like cases, the only protection of the master and owners against imposition, or willful negligence of the seaman, would seem to be to permit the defense set up here, namely, an abatement of wages. Hands obtaining employment of a special character on board a vessel, as steward or able-bodied seamen, are responsible for reasonable skill as such, and acquaintance with their duties, and for an honest and faithful discharge of them.

There is no difference in this respect between the condition of seamen and any other description of service for hire. Courts are more indulgent in the case of seamen's contracts, from a consideration of their dependent condition, and we would not lightly interfere in a claim for wages after service for the period stipulated in the articles.

The learned Judge Ingersoll, who decided this case, thought the master should have discharged the libellant, and that the defence was not available after his continuance in service during the whole period contracted for. For the reasons above stated I am unable to concur in that opinion.

Decree reversed and libel dismissed with costs.

PROVISIONS OF THE PASSENGER ACT OF MARCH 3, 1855, IN RELATION TO STEERAGE PASSENGERS.

In the United States District Court, (California,) at the suggestion of Colonel Inge, United States District Attorney, Mr. Justice McAllister delivered a special charge to the Grand Jury on the construction of the provisions of the Passenger Act of March 3, 1853.

His Honor said, since the year 1819, about which time there was a press of European immigration to this country, Congress has passed various laws in relation to the carriage of passengers in vessels. When, in the course of circumstances, such measures became matters of great necessity, Congress followed out the legislation on the subject by an act in the year 1847, and different acts in the ensuing years—all these acts having for their object the safety and the health of passengers. The act of the 3d of March, 1855, repeals, and, as it were, codifies all the laws passed by Congress in relation to the transportation of passengers by sea. This act was passed by Congress on the last day of its session, and its provisions are somewhat obscure, and, to a certain extent, difficult of construction.

The Court proceeded to construe the law by a course of reasoning, and concluded that, under the provisions of the first section, two distinct offenses were specified:—

1. The taking on board a greater number of passengers than in proportion of one to every two tons of the vessel.
2. The following portion of the section referred to appropriated certain spaces on the deck for the use of the passengers, viz., sixteen superficial feet on the main and poop deck and deck-houses, and eighteen superficial feet on the lower deck, for each passenger. The proper construction of this provision was that if the whole number of passengers exceeded the aggregate amount of space appropriated, without reference to their actual distribution on the different decks, the master of the vessel was liable to prosecution for misdemeanor, and to pay a fine of \$50 for each passenger in excess.

His Honor referred to the 10th section of the law making the provisions relating to the space in vessels appropriated to the use of passengers applicable to the carriage of steerage passengers in steamers. According to the principle of a strict construction of penal statutes and the rule, *expressio unius, exclusio alterius*, his Honor decided that the number of steerage passengers which a steamer was entitled to transport, was to be estimated exclusively by the proportions of space, and not by the proportion referred to, of one passenger to two tons of the vessel.

CORN MERCHANTS—ACTION FOR BREACH OF CONTRACT.

Crown Court, Liverpool, April 5th, 1856—before Mr. Baron Martin. Smyth and others vs. Schilizzi the Younger.

This was an action for breach of contract, brought by Messrs. Moss, Thompson, Smyth & Co., corn merchants, against a Greek merchant of this town, who is the representative of a Greek house at Constantinople. The contract was between Mr. Blain, on the part of plaintiffs, and the defendant for the sale, by the former, of 2,500 sacks of flour, at 80s. per sack of 48 lbs., and, if the vessel required further cargo, an additional lot of 1,500 sacks, at 81s. per sack. It was stipulated that a first-class steamer should be employed to load the flour at Santander and deliver it at Constantinople, at £5 10s. per ton; if delivered at Liver-

pool or Havre, half that rate to be charged. It was also agreed that the vessel should be ready to load on the 1st December, and that if she were not ready by the 4th, Mr. Schilizzi could, if he chose, repudiate the contract. The steamer selected was the *Tamaulipas*. The steamer arrived at Liverpool on the 24th of November, but in consequence of some accident she had met with on her voyage, she was compelled on her arrival to go into the graving dock, and, though the repairs were conducted without cessation day and night, she was not ready for sailing before half-past three o'clock on the 4th of December. The weather, however, looked so foul that the pilot would not take the vessel out, and she did not actually sail until ten o'clock on the morning of the 5th of December. The defendant wrote to the plaintiffs, repudiating the contract, as the vessel had not sailed punctually. This letter they received about an hour after the steamer's departure.

The steamer called at Santander, took in the cargo, and went thence to Constantinople, where the cargo was sold "for the benefit of whom it might concern," and the loss entailed by this proceeding was estimated at £6,089, which it was sought now to recover.

On the part of the defendant, it was contended that the defendant had every right to repudiate the contract, and several statements were adduced to show that the vessel was not ready for sea even late on the evening of the 4th.

The jury, after some consideration, returned a verdict for the plaintiffs—damages £6,089.

NEW YORK LIEN LAW—MORTGAGEE ALLOWED TO DEFEND.

In the United States Circuit Court, September, 1856. Before Judge Nelson. *Albert Van Winkle agt. the steamboat "Jenny Lind."* Appeal in Admiralty, September 9, 1856.

NELSON, C. J. The libel was filed in this case to recover a running account of stores furnished the *Jenny Lind*, commencing on the 29th April, 1854, and ending 19th October following, amounting in the aggregate to the sum of \$156 27.

Dennis Harris, the claimant, was mortgagee of the vessel, and on application to the Court was allowed to come in and defend, and obtained a discharge of her from the attachment, on giving the usual bond.

The default in payment of one of the instalments due on the mortgage occurred on the 21st October, which gave to the mortgagee the right of possession. This happened the day after the levying of the attachment under the libel, and it has been urged that, as the claimant had no present right to the possession at the time the vessel was seized, he was improperly allowed to come in and defend. The position cannot be maintained. A party becoming interested in the subject matters of the litigation, after the institution of the suit, may be admitted to come in and protect his interest, if application is made within a reasonable time. This is a common practice both in the Admiralty and Equity Courts; and it would be very unjust, besides leading to vexatious litigation were the rule otherwise. The party would necessarily be driven to a cross suit.

It was also urged that a mortgagee had not such an interest in a vessel as would authorize him to appear and defend. How this would be, in a case where the right to the possession did not exist, it is not material to determine. In this case, the right of possession existed, and not only so, the vessel was reduced to actual possession, and the mortgagee had a right to hold it for the satisfaction of his debt.

It has also been urged that, assuming the mortgagee had the right to come in and defend, for the purpose of protecting his interest, still the libellant had shown a valid lien upon the vessel, which the court should enforce.

The *Jenny Lind* was a domestic vessel, and a lien for the stores depends upon the local law.

The statute of New York giving the lien provides that, if the vessel shall depart from the port at which she was when the debt was contracted, to some other port within the State, the debt shall cease to be a lien at the expiration of twelve days

after the day of such departure. During the period within which this account accrued, the *Jenny Lind* was engaged in the daily transportation of passengers and freight from this port to Haverstraw, touching at Sing Sing and Tarrytown, Westchester County. We have repeatedly held that voyages to this extent were departures within the meaning of the statute, and if the twelve days elapsed before libel filed, the lien ceased.

We think the decree below, dismissing the libel, was right, and should be affirmed.

COLLISION—LOOK-OUT—EXCESS OF SPEED.

United States Circuit Court. Appeal in Admiralty. September 12th, 1856. Before Judge Nelson. The schooner *Trader* *agt.* the steamboat *James Adger*.

The libel was filed in this case by the owners of the schooner *Trader* against the *James Adger*, to recover damages for a collision that occurred on the morning of the 1st April, 1855, off the Capes of the Delaware, in which the schooner was run down and became a total loss. She was on her voyage from St. Mary's, Georgia, to New York, and the *James Adger* from New York to Charleston, South Carolina. The wind was north-east by east, and the schooner close hauled, heading about east south-east. She was struck on her larboard bow, near the fore rigging, by the starboard bow of the steamer. The wind was light, between two and three knots the hour, the night rainy and hazy. The steamer was going at the rate of between nine and ten knots the hour. Her lights were discovered by the hands on the schooner when she was some three-quarters of a mile off, and a light was immediately shown in a conspicuous place by the mate of the vessel, who had charge of the watch at the time. There is some difference of opinion among the witnesses as to the darkness of the night, and the distance a vessel could be seen at the time of the collision, but we are quite satisfied that if a vigilant look-out had been kept on the steamer, the schooner with her light would have been discovered in season to have avoided her. And we may add, if the night was as dark as stated by some of the leading witnesses on behalf of the steamer, her rate of speed was too great for the reasonable security of sailing vessels in her track.

In answer to this, it is said that she is under a contract to carry the mail of the United States between New York and the city of Charleston, and to make the passage in sixty hours. But we cannot agree that this affords any excuse for a rate of speed which the law regards, under the circumstances, as dangerous to the lives and property of our citizens, or any exemption from the responsibility common to this species of our commercial marine.

There is another observation that should be made, concerning the conduct of the mate, who was in charge of the steamer at the time. On the report of the vessel to him as ahead, by the look-out, he immediately ordered the helm to be put hard-a-starboard, which was done. He admits the look-out did not report the course the vessel was heading, nor did he stop to ascertain the fact before he gave the order. He also admits, if he had known the position of the vessel he would have ported his helm, instead of putting it hard-a-starboard, and which would have carried the steamer under her stern, and, we may add, would probably have avoided the misfortune.

We think the decree below right, and should be affirmed.

AGENCY—WHEN PROMISE OF INDEMNITY WILL BE IMPLIED AGAINST PRINCIPAL FOR ILLEGAL ACT OF AGENT.

When an agent is employed by his principal to do an act which is not manifestly illegal, and which he does not know to be wrong, (as to take personal property, which, though claimed adversely by another, he has reasonable grounds to believe belongs to his principal,) the law implies a promise of indemnity by the principal for such losses and damages as flow directly and immediately from the execution of the agency. (*Moore vs. Appleton*. Supreme Court of Alabama.)

MARITIME LIEN—DEBT FOR MATERIALS.

United States District Court of the Northern District of Ohio, July Term, 1856. *Elijah K. Bruce vs. the tackle, apparel and furniture of the steamboat "America."* This case came on to be heard upon the following agreed statement of facts:—

It is agreed that Bruce, the libellant, is a citizen and resident of the State of New York. That the steamboat "America" was owned and enrolled in the State of Ohio at the time when the debt for materials sued for was contracted, and at the time she was lost off Point au Pelee, on Lake Erie. That said debt is unpaid, and would be a good and valid claim against the steamboat "America" were she still navigating the Lakes. That some time in November, 1854, said steamboat was sunk off Point au Pelee, in Lake Erie, and after vain endeavors to raise her, was dismantled by her owners, and such of her rigging apparel, furniture, machinery, &c., as could be removed, was taken from her; and for the purpose of getting the iron which composed her in part, she was burned to the waters' edge. That such of the apparel, rigging, furniture, machinery and iron as had been thus saved was brought to Cleveland and seized by the Marshal, in this suit. It is admitted that the steamboat "America," as a water craft, is wholly abandoned.

The case was argued by Messrs. Backus & Noble for libellant, who claimed that the liens of material men and seamen were equal and of the same nature and effect on the water craft, except the right of priority of the seamen in marshaling the liens; and they cited the *Mary Ann*, Ware's R. 103; the *Jerusalem*, 2, Gallison R. 346; *Conkling's Admiralty*, 14—52—60; *Abbot on shipping*, 179 and 292; *Ress R.* 784, *Wheat*, 438; 9th do. 409; 3, *Kent's Com*, 168; 1 *Paine C. C. R.*, 620; 2 *Paine*, 131; *Gilpin's R.*, 1 and 184, and 8, 12 and 13, *Rules of Admiralty Practice*.

Messrs Spalding & Parsons elaborately argued the case for the claimant, and contended that the lien of material men becomes extinct when the vessel is wrecked or derelict, and insisted that the rule of maritime law, that the "mariner's lien attaches and adheres to the last plank of the ship," should not apply to the liens of material men. They cited 1, *Haggard's R.* 227; *Abbot on Shipping*, 754; the *Elizabeth and Jane*, Ware's R. 41, and the *Eastern Star*, Ware's R. 186; the *Down*, Davies' R. 128; the sloop *Louisa*, 2, Wood, and *Minet R.* 56, and *Rule 12 of the Admiralty Practice*.

WILSON, Judge, Held—

1st. That the maritime lien of seamen for their wages, and material men for supplies and repairs, is a species of proprietary interest in the ship or vessel itself, and which, except on payment, cannot be divested by the acts of the owner or by any casualty.

2d. Such lien inheres to the ship and all its parts, wherever found, and whoever may be the owner. It attaches to the parts of a dismantled vessel the same as to a ship or vessel in *integra*.

3d. Wherever there is a maritime lien it may be enforced in the Admiralty by a proceeding *in rem*. And when the parts of a wrecked vessel are saved by the owners and not by the sailors, the Court, in marshaling the liens and disposing of the proceeds of the sale of the property, will order payment in discharge of the liens.

1st. To seamen.

2d. To material men.

Decree for libellant, accordingly.

CONTRACTS—IMPOSSIBLE CONSIDERATIONS.

One who contracts with a workman for services within his art or calling, has a right to rely upon his representations as to his skill; and although the law will not seek to compel a man to do that which is impossible, yet it will not allow the workman, after he has obtained money as the price of stipulated services which

he cannot perform, by false and fraudulent representations as to his skill in his business, to defeat a recovery for the deceit and consequent injury by setting up the impracticability of those services. *McGar vs. Williams*. Supreme Court of Alabama.)

COLLISION—LOOK OUT.

United States Circuit Court, (Sept. 13, 1856,) before Judge Nelson. The sloop *George M. Dallas* *agt.* the steamboat *New Haven*. Appeal in Admiralty.

This libel was filed by the owners of the sloop to recover damages for a collision, a little below Piermont dock, on the North river, on the night of the 7th of May, 1855, in which she was run down and sunk by one of the barges of the tow of the steamboat *New Haven*. The night was somewhat dark and cloudy. The sloop was coming down the river, the wind about S. S. E., with a moderate breeze, the steamboat ascending, making for Piermont dock. The hands on the sloop testify that she was coming down on the west shore of the river, and that the steamboat was ascending east of her, and took a sheer to the west that led to the disaster; while the hands of the steamboat aver that she was ascending on the east shore, and that the sloop was coming down east of them, and suddenly changed her course towards the west, crossing the bows of the steamer. Judge Ingersoll, who heard and determined the case below, held the steamer was in fault in not having a competent look-out stationed in the forward part of the boat, whose duty it was to descry and report to the proper officer vessels approaching at the earliest possible moment. She had no look-out, in the maritime sense of that term. The pilot and captain were on the pilot-house, which was some fifty feet from the stem of the vessel; at the time of the collision the pilot was at the wheel. There seems to have been no person on board whose especial duty was to look out for vessels ahead. We have repeatedly held, that this neglect was a fault in the navigation of a vessel that would charge her in case of the happening of a collision.

It is insisted for the respondents, that the sloop was in fault also, for not keeping her course, and that the sudden change of it led to the collision. We are not satisfied that any change of course took place on her part until the danger of a collision was impending: and further, we think, if there had been a competent and vigilant look-out on the steamer, the disaster might have been avoided. Judge Ingersoll has examined the evidence with great care, and has stated the reasons at large for his conclusion in charging the *New Haven*; and we fully concur in the views he has taken of the case, and the result to which he arrived.

It is a matter of surprise that masters of steamboats should be found so frequently neglectful of their duty in omitting to station a look-out at a proper place on the boat, especially in dark and cloudy weather, after the necessity of the observance of it has been so repeatedly enforced by the courts, and several condemnations of vessels for the omission. The duty was most manifest, in this case, considering the weather, and the moving mass upon the river of one hundred and sixty feet width comprising the steamboat and her barges. Decree affirmed.

UNAUTHORIZED DISCHARGE OF JURY EQUIVALENT TO AN ACQUITTAL.

The constitutional guaranty of a trial by jury "in all criminal prosecutions," includes the right to have the deliberations of the jury continued when once they have begun the trial and heard a portion of the evidence, until the occurrence of a sufficient legal reason for their discharge, and the chance of acquittal at their hands during all that time; and therefore the unauthorized discharge of a jury in any criminal case, either for a felony or for a misdemeanor, is equivalent to an acquittal. (*McCauley vs. the State*. Supreme Court of Alabama.)

Chilton, C. J., expressing no opinion.

COMMERCIAL CHRONICLE AND REVIEW.

THE SUPPLY OF BREADSTUFFS—THE SPECULATION IN SUGAR—THE TRADE IN FOREIGN FABRICS—THE REAL SOURCE OF DANGER TO THE PEACE AND PROSPERITY OF OUR COUNTRY—CONSERVATION OF THE COMMERCIAL CLASSES—RECEIPTS OF GOLD FROM CALIFORNIA, AND DEPOSITS AND COINAGE—THE BANK MOVEMENT—IMPORTS OF FOREIGN GOODS IN AUGUST AND SINCE JANUARY 1ST—EXPORTS TO FOREIGN PORTS IN AUGUST, AND FOR EIGHT MONTHS—MOVEMENT OF DOMESTIC PRODUCE, ETC.

There has been a marked activity in the exports of breadstuffs from the Atlantic seaboard during the last month, thus realizing the anticipations expressed in our last. The harvests in England are much more satisfactory than expected, but the yield will fall below the average of the past five years. After the wheat was cut, hope and fear alternated for nearly two weeks, while the abundant rains prevented any attempt to gather it. At last the sun came out, the weather became settled, and the crop was saved. This has created a depression in the markets of this country, but it occurred at a very opportune moment, just as our farmers were becoming excited, and resolving to hoard for higher rates. There can be no question but what the United Kingdom will be a good customer for our surplus produce, and it is better that the demand should not be active enough to advance prices above a healthy limit. In other quarters the aspect of the export question is unchanged. Spain and Portugal are buying of us freely, while France must look to us for enough to make up her admitted deficiency.

There has been a decline of about 1c. in raw sugar, but prices immediately recovered again, and advanced above the highest point of the previous excitement. The supply is light, and nothing but a check to the general consumption from very high rates will equalize the supply and demand, and restore a moderate quotation.

There has been less of panic among the importers of foreign dry goods. Large portions of the stock have been sold off by auction, and this, with the rapid advance in raw silk, and increasing firmness in other raw materials abroad, has increased the courage of holders. The consumption will be increased by a decline in the cost of breadstuffs and other necessities, but we cannot give our trans-Atlantic friends any hope of realizing a profit upon the prices now demanded in Europe. If the quotations abroad are correct, staple fabrics might be reshipped from New York in bond, and sell to better advantage at the place of original shipment, than in the market for which they were intended.

The public mind has become quieted in regard to the difficulties with foreign countries, and no war now lowers on the horizon which bounds our view of Europe. But there is a question of danger nearer home; a question which some who love their whole country with an undivided affection, dare only revolve in their hearts, without trusting it to their lips. The inquirer who should begin with the opening history of the American Colonies, and trace their early trials, self-denial and victories down to the Declaration of Independence, and thence through the arduous struggle which resulted in the establishment of these United States under a glorious constitution, the almost unanimous choice of a brave, free and intelligent people,—would not conjecture that the first serious question concerning our national safety would come in the shape of disunion. We do not propose to enter into the discussion of the causes which have led to the utterance

of this fearful word. However interesting such an inquiry, it does not come within the province of a commercial editor. But the fact cannot be longer disguised that there is a growing alienation of feeling between various parts of this great confederacy, which must inevitably result in a disruption of the union, unless it can be checked by mutual concessions, and the restoration of the old fraternal regard. The commercial aspect of this question is of the utmost importance. The credit system is so interwoven with our prosperity that it cannot be shaken without creating wide-spread disaster. The confidence necessary to the perfection of this system is wanting. Men of all political parties look anxiously into the future, and however much they may bluster and assume a courage for political effect, they cannot avoid the sight of the thick darkness which shrouds every step beyond the prospect of disunion. Once snap the bonds that make us one nation, and more than half the wealth of the country is annihilated at a blow. No matter where the dividing line may be drawn, the ruin will be equally complete; for the great problem our fathers sought to solve in favor of free institutions will be decided against them, and the hopes of the oppressed throughout the world will fade like a dimly remembered dream. It is vain to say that the bonds cannot be easily severed. Every angry and bitter word uttered North or South, every unjust aspersion or ungenerous allusion—nay, every unkind thought cherished in the heart, weakens the ties that unite us, and add a spark to the fire that shall kindle into a flame of civil war. We think that politicians, intent upon their own selfish purposes, have been allowed too much influence upon the public mind; and our hope lies less in their forbearance than in their utter recklessness. They will go to such lengths as to expose the hollowness of their pretensions, and the fictitious character of their zeal; and the honest-hearted of all parties will shrink from the precipice to which mad factionists are leading them. The commercial classes have ever been the true conservators of the nation's peace. It may be that reasons, founded in their self interest, have urged them to this course, as they are among the first sufferers by the calamities of war; but there is something due, also, to the fraternal feeling fostered by their calling. The merchants and bankers who are brought into business relations with distant communities, soon learn to forget sectional distinctions; and with the largeness of heart engendered by this process, comes also a brotherhood of feeling with the whole human family.

The receipts of gold from California have not been quite as large since our last, but the total since January 1st is in advance of the corresponding date of last year. But little of this is now sent to the New York Assay Office, most of it being assayed and refined at San Francisco. The following will show the business at the Assay Office:—

DEPOSITS AT THE ASSAY OFFICE, NEW YORK, FOR THE MONTH OF AUGUST.

	Gold.	Silver.	Total.
Foreign coins.....	\$8,900 00	\$5,400 00	\$9,300 00
Foreign bullion	48,600 00	840 00	44,440 00
Domestic bullion	1,102,500 00	9,860 00	1,112,360 00
Total deposits.....	\$1,150,000 00	\$16,100 00	\$1,166,100 00
Deposits payable in bars			1,154,600 00
Deposits payable in coin.....			10,000 00
Gold bars stamped.....			1,892,768 00
Transmitted to U. States Mint, Philadelphia, for coinage.....			77,228 00

In the deposits are included \$300,000 of California Mint bars, but a much larger amount of the same description were exported directly, without being remelted at New York.

The following is a statement of the operations at the Mint of the United States in Philadelphia, during the month of August, 1856 :—

GOLD DEPOSITS.

California gold.....	\$45,485 00	
Gold from other sources.....	14,815 00	
	<hr/>	\$60,300 00

SILVER DEPOSITS.

Silver deposits, including silver purchases.....	\$195,750 00	
	<hr/>	195,750 00
Total deposits.....		\$256,050 00

RECAPITULATION.

Gold coinage	111,782	111,782 00
Silver coinage	812,000	68,300 00
Copper coinage.....	191,152	1,911 52
Total.....	<hr/> 1,114,984	<hr/> \$176,993 52

There remained on hand at the Mint of the United States, in Philadelphia, coins of the following denominations, at the close of business for the day, August 30, 1856 :—

GOLD.		SILVER.	
Double eagles	\$291,320 00	Dollars	\$10,946 00
Eagles.....	44,200 00	Half-dollars.....	596,443 00
Half-eagles	26,070 00	Quarter-dollars.....	698,256 00
Quarter-eagles	430,430 00	Dimes	128,877 50
Three dollar pieces..	22,791 00	Half-dimes.....	131,533 75
Dollars.....	33,953 00	Three cent pieces ...	25,996 92
Bars.....	16,913 10	Cents	81
Total	<hr/> \$665,677 10	Total.....	<hr/> \$1,592,053 98
Balance on hand			2,257,731 08

The contraction of the banks has not been as rapidly as generally expected. The following is a statement of the weekly averages of the New York city banks :—

WEEKLY AVERAGES NEW YORK CITY BANKS.

Date.	Capital.	Loans and Discounts.	Specie.	Circulation.	Deposits.
Jan. 5, 1856.	49,453,660	95,863,890	11,687,209	7,903,656	83,534,893
Jan. 12.....	49,453,660	96,145,408	11,777,711	7,612,507	77,931,498
Jan. 19.....	49,453,660	96,382,968	13,385,260	7,462,706	82,652,328
Jan. 26.....	49,692,900	96,887,221	12,733,059	7,506,986	78,918,315
Feb. 2.....	49,692,900	97,970,611	13,640,437	7,622,827	82,269,061
Feb. 9.....	49,692,900	98,844,077	14,233,329	7,819,122	82,848,152
Feb. 16.....	49,692,900	99,401,315	15,678,736	7,693,441	88,085,944
Feb. 23.....	49,883,420	100,745,447	15,835,874	7,664,688	87,680,478
March 1...	49,784,288	102,632,235	15,640,687	7,754,892	88,604,377
March 8...	49,784,288	103,909,688	15,170,946	7,888,176	88,749,625
March 15...	49,784,288	104,528,298	14,045,024	7,863,148	88,621,176
March 22...	49,784,288	104,533,576	14,369,556	7,912,581	89,390,261
March 29...	51,113,025	104,745,307	14,216,841	7,943,253	88,186,648
April 5...	51,113,025	106,962,018	13,381,454	8,347,493	91,008,408
April 12...	51,113,025	107,840,435	12,626,094	8,281,525	91,081,975

Date.	Capital.	Loans and Discounts.	Specie.	Circulation.	Deposits.
April 19...	51,118,025	106,765,085	12,958,182	8,221,518	90,875,787
April 26...	51,118,025	105,588,864	13,102,857	8,246,120	89,627,280
May 8...	51,118,025	105,825,962	12,850,227	8,715,168	92,816,068
May 10...	51,118,025	103,803,793	13,817,865	8,662,485	89,476,262
May 17...	51,118,025	103,002,320	12,796,451	8,488,152	88,720,415
May 24...	51,118,025	102,207,767	13,850,338	8,335,097	87,094,300
May 31...	51,458,508	102,451,275	14,021,289	8,269,151	86,775,313
June 7...	51,458,508	103,474,921	16,166,180	8,430,252	90,609,243
June 14...	51,458,508	104,168,881	17,414,680	8,360,735	91,602,245
June 21...	52,705,017	105,626,995	17,871,955	8,278,002	93,715,837
June 28...	52,705,017	107,087,525	17,069,687	8,250,289	93,239,243
July 5...	53,170,317	109,267,582	16,829,236	8,637,471	100,140,420
July 12...	53,170,317	109,748,042	14,793,409	8,405,756	95,668,460
July 19...	53,170,317	110,873,494	15,326,131	8,346,243	95,932,105
July 26...	53,170,317	111,346,589	13,910,858	8,386,285	92,365,040
Aug. 2...	53,658,039	112,221,568	14,323,253	8,646,043	93,847,317
Aug. 9...	53,658,039	112,192,322	13,270,603	8,676,759	92,220,370
Aug. 16...	53,658,039	111,406,756	12,806,672	8,584,499	92,013,229
Aug. 23...	53,985,068	110,188,005	12,914,732	8,588,413	90,127,223
Aug. 30...	53,985,068	109,373,911	12,965,236	8,589,745	87,776,242
Sept. 6...	53,985,068	109,560,943	13,098,876	8,887,860	89,850,154
Sept. 13...	53,985,068	109,579,776	12,281,387	8,741,064	88,044,074

We also annex a continuation of the weekly statements of the Boston banks :—

WEEKLY AVERAGES AT BOSTON.

	August 25.	September 1.	September 8.	September 15.
Capital	\$31,960,000	\$31,960,000	\$31,960,000	\$31,960,000
Loans and discounts.....	53,172,935	53,160,952	53,617,342	53,733,500
Specie.....	3,943,790	3,727,085	3,629,170	3,519,000
Due from other banks.....	5,569,574	5,561,102	6,020,707	5,928,000
Due to other banks.	4,773,135	4,674,946	4,718,741	4,940,000
Deposits	15,782,309	15,643,629	15,941,013	15,703,000
Circulation	6,751,804	6,688,044	7,121,437	6,972,000

The imports of foreign goods at New York for the month of August were \$7,413,266 greater than for August, 1855, \$835,532 in excess of the very large total for August, 1854, and \$3,725,921 greater than for August, 1853. During the month, as in the corresponding period of 1854, upwards of four millions were thrown into warehouse, while in August last year nearly all the receipts were thrown directly upon the market. The imports of free goods show no material change. We annex a comparative summary :—

FOREIGN IMPORTS AT NEW YORK IN AUGUST.

	1853.	1854.	1855.	1856.
Entered for consumption....	\$16,788,352	\$17,479,992	\$13,899,753	\$13,375,986
Entered for warehousing....	2,226,299	4,123,787	1,356,428	4,136,716
Free goods.....	667,408	1,304,662	1,201,570	1,303,790
Specie and bullion	511,715	175,692	48,643	103,173
Total entered at the port....	\$20,193,744	\$23,084,133	\$16,506,393	\$23,919,665
Withdrawn from warehouse..	1,745,864	3,038,056	2,389,884	2,524,407

This makes the total imports at that port since January 1st \$57,175,131 greater than for the corresponding eight months of 1855, \$19,812,048 greater than for the same time in 1854, and \$19,829,102 greater than for the same period

of 1853. A considerable portion of this increase has been in goods entered for warehousing, as will appear from the annexed comparison :—

FOREIGN IMPORTS AT NEW YORK FOR EIGHT MONTHS, FROM JANUARY 1ST.

	1853.	1854.	1855.	1856.
Entered for consumption....	\$110,847,159	\$102,181,103	\$72,806,038	\$117,965,756
Entered for warehousing	15,813,888	21,814,110	17,621,075	25,280,040
Free goods	10,836,526	12,848,863	9,763,868	13,675,437
Specie and bullion	1,611,231	1,781,782	571,794	1,066,678
Total entered at the port....	138,108,804	138,125,858	100,762,775	157,927,906
Withdrawn from warehouse.	9,972,966	14,882,932	17,160,118	15,629,611

The great increase in the imports, as compared with the same period of last year, is very evenly divided between dry goods and general merchandise, as will appear from the annexed very interesting summary :—

COMPARATIVE SUMMARY OF FOREIGN IMPORTS AT NEW YORK FOR EIGHT MONTHS, FROM JANUARY 1ST.

	1853.	1854.	1855.	1856.
Dry goods	\$67,348,005	\$66,898,081	\$43,026,641	\$71,990,039
General merchandise...	70,760,799	71,227,797	57,736,134	85,947,867
Total imports.....	\$138,108,894	\$138,125,858	\$100,762,775	\$157,937,906

We have now reached the point where the great decline in imports last year was checked ; and the increase henceforward will be much less rapid than throughout the last eight months, and it is possible the total in some of the remaining months of the year may show a slight decline. A part of the increase was expected, and needed, but the total stock of foreign merchandise of many descriptions is far above the wants of the trade.

We annex our usual tables, specifying the description of dry goods imported :—

IMPORTS OF FOREIGN DRY GOODS AT THE PORT OF NEW YORK FOR AUGUST.

ENTERED FOR CONSUMPTION.

	1853.	1854.	1855.	1856.
Manufactures of wool.....	\$3,605,759	\$3,354,380	\$2,552,263	\$3,867,718
Manufactures of cotton.....	1,548,745	1,508,019	806,606	1,490,021
Manufactures of silk.....	2,981,048	3,505,467	3,574,080	3,887,008
Manufactures of flax.....	712,342	755,333	507,196	724,075
Miscellaneous dry goods.....	516,007	648,620	638,912	821,341
Total.....	\$9,363,901	\$9,771,819	\$8,079,007	\$10,790,163

WITHDRAWN FROM WAREHOUSE.

	1853.	1854.	1855.	1856.
Manufactures of wool.....	\$345,553	\$788,165	\$402,640	\$583,959
Manufactures of cotton.....	86,119	322,066	128,779	118,004
Manufactures of silk.....	101,271	394,493	324,445	132,938
Manufactures of flax.....	14,672	73,536	99,286	38,764
Miscellaneous dry goods.....	10,699	33,155	33,016	15,994
Total.....	\$558,314	\$1,611,415	\$938,166	\$889,659
Add entered for consumption	9,363,901	9,771,819	8,079,007	10,790,163
Total thrown on the market ..	\$9,922,215	\$11,383,234	\$9,067,173	\$11,679,822

ENTERED FOR WAREHOUSING.

	1853.	1854.	1855.	1856.
Manufactures of wool	\$270,368	\$815,686	\$95,269	\$455,059
Manufactures of cotton	182,527	300,869	47,272	172,872
Manufactures of silk	99,278	479,160	28,954	141,124
Manufactures of flax	47,881	175,742	28,484	122,496
Miscellaneous dry goods	12,436	45,862	28,312	11,379
Total	\$562,485	\$1,817,269	\$228,241	\$902,930
Add entered for consumption	9,868,901	9,771,819	8,079,007	10,790,168
Total entered at the port	\$9,926,386	\$11,589,088	\$8,302,248	\$11,693,098

The above shows that the total for August has been \$3,390,845 larger than for August, 1855, \$104,005 larger than for August, 1854, and \$1,766,707 larger than for August, 1853.

The following also specifies the imports of this class for eight months :—

IMPORTS OF FOREIGN DRY GOODS AT THE PORT OF NEW YORK FOR EIGHT MONTHS FROM JANUARY 1ST.

ENTERED FOR CONSUMPTION.

	1853.	1854.	1855.	1856.
Manufactures of wool	\$18,518,981	\$15,258,131	\$10,417,073	\$19,161,032
Manufactures of cotton	11,017,762	11,748,661	5,471,337	11,712,154
Manufactures of silk	23,660,502	20,671,340	14,831,814	23,373,656
Manufactures of flax	5,631,209	5,059,004	3,422,551	5,838,817
Miscellaneous dry goods	3,872,518	4,084,796	3,428,557	5,278,443
Total	\$62,700,972	\$56,821,932	\$37,571,332	\$65,854,102

WITHDRAWN FROM WAREHOUSE.

	1853.	1854.	1855.	1856.
Manufactures of wool	\$1,510,207	\$2,698,735	\$1,945,257	\$1,793,397
Manufactures of cotton	787,609	2,104,126	1,901,632	1,658,183
Manufactures of silk	1,109,643	2,193,154	2,157,878	1,600,737
Manufactures of flax	164,313	639,981	971,886	784,719
Miscellaneous dry goods	258,242	295,036	611,761	314,800
Total withdrawn	\$3,830,014	\$7,926,032	\$7,587,914	\$6,146,836
Add entered for consumption ...	62,700,972	56,821,932	37,571,332	65,854,102
Total thrown upon the market.	\$66,530,986	\$64,747,964	\$45,159,246	\$71,500,938

ENTERED FOR WAREHOUSING.

	1853.	1854.	1855.	1856.
Manufactures of wool	\$1,924,619	\$3,996,996	\$1,357,630	\$2,438,657
Manufactures of cotton	998,619	2,179,512	1,142,552	1,433,185
Manufactures of silk	1,214,821	2,817,373	1,670,228	1,688,628
Manufactures of flax	238,626	752,335	725,226	636,779
Miscellaneous dry goods	275,348	329,938	559,673	438,688
Total	\$4,647,033	\$10,076,149	\$5,455,309	\$6,635,937
Add entered for consumption	62,700,972	56,821,932	37,571,332	65,854,102
Total entered at the port ...	\$67,348,005	\$66,898,081	\$43,026,641	\$71,990,039

The above shows that the total receipts of dry goods since January 1st, are \$29,963,398 greater than for the corresponding eight months of 1855, \$5,091,958

greater than for the same time in 1854, and \$4,642,024 greater than for the same time in 1853.

The Exports also show a large comparative gain. The total shipments from New York to foreign ports for the month of August, exclusive of specie, are \$1,257,864 in excess of the corresponding total for last year, \$656,257 greater than for August, 1854, and \$915,043 greater than for August, 1853, as will appear from the annexed comparison :—

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR THE MONTH OF AUGUST.

	1853.	1854.	1855.	1856.
Domestic produce.....	\$4,450,388	\$4,487,619	\$4,281,481	\$5,612,828
Foreign merchandise (free).....	79,857	253,857	151,482	88,242
Foreign merchandise (dutiable)..	877,720	515,270	222,176	211,938
Specie.....	1,183,978	4,548,320	2,609,393	3,202,053
Total exports.....	\$6,181,933	\$9,805,066	\$7,264,532	\$9,115,056
Total, exclusive of specie	4,997,960	5,256,746	4,655,139	5,913,003

This makes the total exports from New York to foreign ports (exclusive of specie) since January 1st, \$11,573,738 greater than for the same time last year, \$9,192,185 greater than for the same time in 1854, and \$14,204,287 greater than for the same time in 1853.

The increase in domestic produce is still greater, but there has been a considerable decline in the re-export of foreign goods. We annex a comparative summary :—

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR EIGHT MONTHS, FROM JANUARY 1ST.

	1853.	1854.	1855.	1856.
Domestic produce.....	\$34,845,630	\$39,453,720	\$34,579,662	\$50,290,998
Foreign merchandise (free).....	1,090,526	1,218,460	3,440,596	680,750
Foreign merchandise (dutiable)...	2,865,901	3,151,979	3,422,348	2,044,601
Specie	13,763,567	28,656,689	22,607,512	23,748,589
Total exports	\$52,565,624	\$67,480,798	\$64,050,118	\$76,764,838
Total, exclusive of specie.....	38,802,057	43,824,159	41,442,606	53,016,344

We look for large exports, especially of domestic produce, throughout the remainder of the year. The cash revenue at the port of New York shows a large increase, and for the last eight months is greater than for any previous similar period in our history :—

CASH DUTIES RECEIVED AT NEW YORK.

	1853.	1854.	1855.	1856.
First 6 months	\$21,167,329 50	\$19,737,960 76	\$14,299,945 71	\$22,541,145 75
In July.....	4,640,107 15	4,045,745 78	3,787,341 95	5,441,544 27
In August	4,746,657 81	5,214,629 78	4,290,796 15	5,286,899 11
Total since Jan. 1st.	\$30,554,094 46	\$28,998,336 32	\$22,378,083 81	\$33,269,089 13

The money has accumulated in the Sub-Treasury far beyond the wants of an economical administration, and will probably continue to accumulate until some change is made in the Tariff.

We annex our usual comparative tables, showing the shipments of certain descriptions of domestic produce from New York since January 1st :—

EXPORTS OF CERTAIN ARTICLES OF DOMESTIC PRODUCE FROM NEW YORK TO FOREIGN PORTS FROM JANUARY 1ST TO SEPTEMBER 16TH:—

	1855.	1856.		1855.	1856.
Ashes—pots....bbls	10,706	6,650	Naval stores....bbls.	519,981	879,909
pearls.....	1,872	962	Oils—whale....galls.	191,121	28,912
Beeswax.....lbs.	134,098	165,762	sperm.....	580,082	389,445
			lard.....	79,779	88,064
			linseed.....	8,685	4,006
<i>Breadstuffs—</i>					
Wheat flour..bbls.	834,647	1,305,586	<i>Provisions—</i>		
Rye flour.....	15,907	10,871	Pork.....bbls.	129,596	118,886
Corn meal.....	87,620	56,855	Beef.....	58,744	58,640
Wheat.....bush.	152,318	4,177,281	Cut meats,lbs...	14,968,952	25,766,716
Rye.....	12,911	1,170,988	Butter.....	608,284	915,188
Oats.....	12,211	11,618	Cheese.....	2,988,805	1,250,184
Corn.....	3,136,667	2,578,206	Lard.....	6,122,905	8,862,412
Candles—mold..boxes	39,063	35,267	Rice.....trcs	12,523	28,708
sperm.....	8,955	2,939	Tallow.....lbs.	1,188,946	1,060,108
Coal.....tons	7,752	5,453	Tobacco,crude..pkgs	28,741	28,849
Cotton.....bales	200,496	150,218	Do.,manufactured.lbs	8,751,694	4,070,017
Hay.....	4,174	3,161	Whalebone.....	1,485,320	1,337,449
Hops.....	8,228	3,001			

This table presents an immense increase in the shipments of wheat and flour, the former particularly, but a falling off in Indian corn. The latter is now going forward more freely, and we look for large shipments throughout the winter. It is said that the potato crop of Ireland is seriously injured, and if the damage is as extensive as now feared, there is nothing but this cereal which can supply the vacancy. There has been a decline in the exports of pork, but in other meat provisions the shipments are very large. The increase in cut meats is enormous. Lard has also gone forward freely, and is still in demand abroad, while the price at home advanced so as to come within the range of low grades of butter.

NEW YORK COTTON MARKET FOR THE MONTH ENDING SEPTEMBER 26.

PREPARED FOR THE MERCHANTS' MAGAZINE BY CHARLES W. FREDERICKSON, BROKER, NEW YORK.

Our cotton market, since the date of my last report, August 22d, has improved fully $\frac{3}{4}$ to $\frac{1}{2}$ ct. per lb. on all grades, owing to light receipts at the South, and small stocks in the shipping ports, together with reports of injury to the growing crop, already magnified to a reported positive injury of at least 200,000 to 300,000 bales. The transactions of the past month have been largely of a speculative character, and for home consumption. The quantity for export has been small, and confined principally to the continental ports. The English advices received have not been of as favorable a character as looked for, although it is expected that future accounts may represent a more favorable aspect for the trade here. The season thus far has opened at prices much beyond the views of prudent operators; and if maintained, must seriously affect the ratio of consumption both here and abroad. It is no proof that because the largest crop ever made has been profitably disposed of, that a smaller crop will readily command a relatively higher price. Low prices invariably extends the increase and consumption of the raw material;—and the millions of dollars invested in manufactures would have sought other channels of investment if cotton, as at present, was not to be had, unless at an advance of one hundred to one hundred and fifty per cent upon the cost of production.

The cotton crop just closed reaches 3,527,845 bales, being an increase over previous year of 680,506 bales. The total foreign export was 2,954,606 bales— increase over previous year, 710,397 bales, of which Great Britain took 1,921,386

bales, France 480,637 bales, north of Europe 304,005 bales, other foreign ports 248,758 bales. The amount taken by manufacturers north of Virginia 652,739 —south and west of Virginia (estimated) 117,500 bales, being a total increase over previous year of 91,655 bales, an increase gratifying to the progress and extension of American manufactures, and indicative of the giant steps this national branch of industry is destined to exert, not only upon the cotton crop, but upon the machinery of Europe.

The sales for the week ending August 29th were 7000 bales, mostly for home consumption and the continent. Prices were firm at the close, under unfavorable crop accounts.

PRICES ADOPTED AUGUST 29TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary.....	10	10	10	10½
Middling.....	11½	11½	11½	11½
Middling fair	12½	12½	12½	12½
Fair.....	12½	12½	13½	13½

For the week ensuing, the sales reached 9,000 bales, at a slight improvement. Speculators were free purchasers, and the quantity on sale was much reduced by the indisposition of holders to accept of the following rates:—

PRICES ADOPTED SEPTEMBER 5TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary	10	10	10½	10½
Middling.....	11½	11½	11½	11½
Middling fair	12½	12½	12½	13
Fair	12½	13	13½	13½

A speculative demand existed during the week ending September 12th, and on sales of 10,000 bales there was an advance of ¼c. a ½c. per pound. The market closed firm, with a fair demand, at the following:—

PRICES ADOPTED SEPTEMBER 12TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary.....	10½	10½	10½	10½
Middling.....	11½	11½	11½	12
Middling fair	12½	12½	12½	13
Fair	12½	12½	13½	13½

The transactions for the week ending September 19th were limited by the small amount on sale and the firmness of holders. Prices had, however, an upward tendency; the sales were 7,500 bales, the market closing buoyant at the following:—

PRICES ADOPTED SEPTEMBER 19TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary.....	10½	10½	10½	10½
Middling	11½	11½	12	12½
Middling fair.....	12½	12½	13	13½
Fair	12½	13	13½	13½

For the week closing at date, under a continuation of unfavorable accounts as regards the gathering crop, and continued light receipts and advancing prices at the South, our market was active at a further advance of ¼c. a ½c. per pound. The sales for the week were estimated at 10,000 bales, the market closing, with a small amount on sale, at the following:—

PRICES ADOPTED SEPTEMBER 26TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary.....	10½	10½	10½	10½
Middling.....	12	12½	12½	12½
Middling fair	12½	12½	13½	13½
Fair.....	13	13½	13½	13½

JOURNAL OF BANKING, CURRENCY, AND FINANCE.

SAVINGS BANKS IN EUROPE.

The last Paris papers bring us an official report on the operation of the Savings Bank of Paris, and of similar institutions throughout France for the year 1855. The sum in hand in the Paris Bank, on the 31st of December, 1854, amounted to 48,182,475 francs, belonging to 212,308 depositors; the amount received was 26,826,352 francs, that paid out 28,064,504 francs—and there remained in hand on the 31st of December last 46,944,324 francs due to 216,032 depositors. The amount of deposits in the course of the year shows an augmentation of 4,358,860 francs in money, and of 4,000 in the number of depositors over the preceding year. This increase, considering the dearness of living, the high rents, the war, and other unfortunate circumstances, is remarkable. In 1854 only 14,439 of the total number of depositors were working men, while 16,157 of that class are included in the total of 1856. The number of savings banks in all France, including that of Paris, was 363, and the number of depositors 866,478—the amount of their deposits being 271,556,668 francs. As the population of the empire is 35,781,000, there was one depositor for every 41 persons. The proportion of depositors to the population varies considerably in the different departments. In England, Ireland, and Scotland, where savings banks are infinitely more developed, the number of them last year was 584, the number of depositors over 1,300,000 and the amount of deposits 822,324,000 francs; and the proportion of depositors to population was (the report only calculates the population at 26,000,000) one for every twenty persons, or rather more than double that of France. The general condition of the savings banks in Austria and the German States cannot, from the want of sufficiently precise returns, be ascertained; but at Vienna there was one depositor for every two and a half persons; in the kingdom of Bohemia, one for every sixty-four; at Berlin, one in twelve; Leipsic, one in five; at Frankfurt, one in ten; at Hamburg, one in six; and at Altona, one in three. As regards other parts of Europe, there is one depositor for every twelve persons in Denmark; one in three in Basle; rather less in Geneva and Neufchatel; one in twenty-seven at Turin, and one in forty-three at Madrid. In the United States the proportion is one to sixteen.

OF THE STOCKS AND COUPON BONDS OF VIRGINIA.

Among the laws passed by the Legislature of Virginia at its last session was, “an act providing for and regulating the issue of certificates of registered stock in lieu of coupon bonds.” The only clauses of public interest are the following. The balance of the act refers to the duty of the Treasurer:—

“Be it enacted, that the holder or holders of any coupon bond or bonds of this Commonwealth, upon presenting the same to the Second Auditor, may have in lieu thereof issued to him or them a certificate or certificates as prescribed by the 44th chapter of the Code of Virginia, redeemable at the time said coupon bond is redeemable, and bearing interest at the rate of interest which the coupon bond bears, from the first day of January or July, preceding the issue of said certificate, to be paid semi-annually at the Treasury. The Treasurer of the Commonwealth with whom any bank now in existence, or which may be hereafter established, has or may hereafter pledge any coupon bond or bonds as security for the circulation

of such bank, may, with the assent of the bank, procure a certificate or certificates to be issued, in accordance with this act, to him in trust for the purposes for which the coupon bonds were deposited with him."

CINCINNATI RATES OF SIGHT EXCHANGE IN 1855-56;

ON NEW YORK AND THE EASTERN CITIES AND NEW ORLEANS, DURING YEAR ENDING AUGUST 31, 1856.

Week ending—		NEW YORK				NEW ORLEANS			
		1854-5.		1855-6.		1854-5.		1855-6.	
		P'm.	Dia.	P'm.	Dia.	P'm.	Dia.	P'm.	Dia.
September	7	1½	..	½	..	..	..	..	½
	14	1½	..	½	..	..	..	..	½
	21	1½	..	½	..	..	..	..	½
	28	1½	..	½	..	..	..	..	½
October	5	½	..	½	..	..	..	..	½
	12	1½	..	..	..	..	..	..	..
	19	1½	..	½	..	..	..	par	par
	26	1½	..	½	..	..	..	½	..
November	5	1½	..	½	..	..	..	½	..
	12	1½	..	½	..	..	..	½	..
	19	3	..	½	..	..	..	par	par
	26	1½	..	par	..	1	..	½	..
December	3	1	..	½	..	1	..	..	..
	10	1	..	½	..	..	..	½	..
	17	1½	..	½	..	½	..	..	..
	24	1	..	½	..	1	..	½	..
January	31	1	..	½	..	½	..	½	..
	7	1	..	½	..	½	..	½	..
	14	1½	..	½	..	..	..	½	..
	21	1	..	½	..	½	..	½	..
February	28	1	..	½	..	1	..	½	..
	4	1	..	½	..	1	..	½	..
	11	½	..	½	..	1	..	½	..
	18	½	..	..	..	1	..	..	..
March	25	½	..	½	..	1	..	½	..
	4	½	..	½	..	1	..	½	..
	11	½	..	½	..	1	..	½	..
	18	½	..	½	..	1	..	½	..
April	25	1	..	..	..	1	..	..	..
	1	1	..	½	..	1	..	½	..
	8	½	..	½	..	1	..	½	..
	15	½	..	½	..	1	..	..	..
May	22	½	..	½	..	½	..	½	..
	29	½	..	½	..	½	..	½	..
	6	1	..	½	..	par	..	½	..
	13	1	..	½	..	par	..	½	..
June	20	½	..	½	..	par	..	par	..
	27	½	..	½	..	par	..	½	..
	4	½	..	½	..	..	..	½	..
	11	½	..	½	..	..	..	½	..
July	18	½	..	½	..	..	..	½	..
	25	½	..	½	..	par	..	½	..
	1	½	..	½	..	par	..	½	..
	8	½	..	½	..	..	..	..	..
August	15	½	..	½	..	par	..	½	..
	22	½	..	½	..	..	..	..	..
	29	½	..	½	..	..	..	..	..
	5	½	..	½	..	..	..	½	..
	12	½	..	½	..	..	..	½	..
	19	½	..	½	..	..	..	½	..
	26	½	..	½	..	..	..	½	..
	31	½	..	..	..	..	..	..	..

RATES OF EXCHANGE AT NEW ORLEANS.

The following table, showing the rates of exchange on London, Paris and New York, on the first of each month for three years past, (60 day bills,) is derived from the New Orleans Price Current :—

	1855-6.			1854-5.			1853-4.		
	London. P'm.	Paris. Per Doll.	N. Y. Dis.	London. P'm.	Paris. Per doll.	N. Y. Dis.	London. P'm.	Paris. Per doll.	N. Y. Dis.
Sept.	8½	5 15	2	9½	5 15	1½	9½	5 10	1½
Oct.	8	5 20	2	9½	5 12	1½	9	5 20	2½
Nov.	7½	5 30	2½	9½	5 12	1½	9½	5 12	2½
Dec.	7	5 25	2½	8½	5 15	2½	9	5 20	2½
Jan.	7½	5 30	2½	7	5 28	2½	8½	5 22	2
Feb.	6½	5 35	2½	7	5 25	2½	7½	5 25	2½
March.	8	5 25	2	8½	5 24	2½	7½	5 27	2½
April.	8	5 25	2½	9½	5 19	1½	8½	5 12	1½
May.	9½	5 19	2½	10	5 12	1½	9	5 08	2
June.	9½	5 20	1½	10½	5 07	½	9	5 15	2
July.	9½	5 15	1½	10½	5 07	1	8½	5 17	2½
Aug.	9½	5 15	1½	9½	5 10	2½	9½	5 15	2

SIGHT BILLS AND TIME CHECKS.

One of the mooted points of commercial law is, whether bank checks drawn payable at a future day, or commercial bills at sight, are entitled to grace. The decisions of the courts have been variant, and the practice of bankers is not uniform, though the denial of grace days is becoming more general. A recent case in Ohio, of *Martin vs. Bailey*, brought the following ruling on the subject from Judge Bartley, of the District Court :—

I. That a draft of money payable at a day subsequent to its date, although otherwise in the ordinary form of a check, is a bill of exchange, and subject to the usages and rules that govern bills of exchange, and, as such, is entitled to days of grace.

II. The distinction between a bill and a check does not depend upon whether drawn payable to order or bearer, or whether drawn upon a bank or a banker, or not; but it is founded in the difference in nature or character of these two classes of commercial paper.

III. A check and a bill of exchange, though in many respects similar, are to be distinguished in the following particulars, viz. :—

1st. A check is drawn upon an existing fund, and is an absolute transfer or appropriation to the holder of so much money, in the hands of the drawee, but very frequently drawn in anticipation of funds, upon a previously arranged credit.

2d. The drawer of a check is always the principal, whereas the drawer of a bill frequently stands in the position of a mere surety.

3d. Although demand of payment and notice of non-payment in due time may be essential to hold the endorser of a check, yet a failure in this respect does not discharge the drawer, unless an actual loss to him can be shown to have arisen from such delinquency on the part of the holder.

4th. A check requires no acceptance, and when presented, is presented for payment.

5th. It is not protestible, or, in other words, protest is not requisite to hold the maker or an endorser.

6th. From these distinguishing characteristics, arising out of the nature of these two classes of instruments, it follows, that a check is payable on presentation and demand, and cannot be made payable on a specified day in future, and consequently not entitled to days of grace.

7th. Any supposed usage of banks in any particular place to regard drafts upon them payable at a certain day, as checks, and not entitled to days of grace, is inadmissible as evidence to control the rules of law in relation to such paper.

COINAGE OF GREAT BRITAIN FROM 1846 TO 1856.

An account has been published of the coinage of gold, silver and copper at the Royal Mint of Great Britain, from 1846 to 1856, from which the following totals have been gathered :—

Years.	Gold.	Silver.	Copper.
1846 to 1852.....	£28,757,825	£1,246,873	£27,765
1853.....	11,952,891	701,544	9,072
1854.....	4,152,183	140,481	60,866
1855.....	9,008,664	195,511	41,092
Total.....	£53,871,563	£2,284,409	£138,996

Thus, while the average of gold coined in the seven years, 1846 to 1852, was £4,108,300, it has subsequently been £8,371,000, or more than double. Meanwhile, the increase in France and the United States has been on a scale of equal magnitude. With regard to silver and copper, the present statement shows that the cost of the silver for the coinage of the above sum of £2,284,400, was £2,214,151, leaving a surplus of £70,258 ; the copper for the coinage of £138,795 cost £69,303.

DIVIDENDS OF LONDON BANKS.

The dividends declared lately, for 1856, by the principal joint stock banks, are as follows :—

	Capital.	Deposits.	Div.
London and Westminster.....	£1,000,000	£11,170,000	16
London Joint Stock	600,000	7,873,000	22½
Union Bank.....	600,000	9,045,000	17½
London and County	494,275	4,213,000	10
Commercial	300,000	1,536,000	11
Royal British.....	150,000	852,000	4
City Bank	217,395	736,000	5
Bank of London	300,000	1,363,000	5

EXPORT OF SILVER FROM GREAT BRITAIN TO INDIA.

The export of silver to India from England has been £4,808,908, and of gold, £201,725, during the first six months of the year, against £3,514,800 for the same period of 1855, an increase of nearly 100 per cent. The *London Daily News* says :—

“ The increased velocity with which the current of the precious metals has lately set towards India, will be best shown by a recapitulation of the total exports from England by the Eastern steamers during the last five years. These remittances amounted in 1851 to £1,818,380, in 1852 to £3,551,977, in 1853 to £4,590,867, in 1854 to £4,300,302, and in 1855 to £7,358,161. In the present year they are proceeding at the unprecedented rate of nearly ten millions and a quarter sterling per annum. * * * * *

“ The influence exercised upon the European money markets by the flow of silver to the East being thus powerful, it would be particularly interesting if any reliable estimate could be formed as to the extent of the capacity of India to absorb silver. He must be a bold man, however, who will venture upon positive assertions on this point. From time immemorial India has been notoriously a complete sink of the precious metals.”

CONDITION OF THE BANKS OF SOUTH CAROLINA.

The following table, compiled from the returns made to the Controller General of the State, shows the discounts, deposits, specie, and circulation of the several banks of South Carolina on the 31st of July, 1856 :—

Banks.	Discounts.	Deposits.	Specie.	Circulation.
Bank of State.....	\$1,240,955	\$800,468	\$157,358	\$1,227,221
Branch Columbia... ..	1,014,117	218,160	4,210	.....
Branch Camden.....	287,093	19,328	3,792	.....
Southwestern R. R.....	494,055	478,156	55,406	258,550
Planters' and Mechanics'.....	722,718	242,019	91,854	201,319
Union	724,426	191,825	67,380	239,480
State S. Carolina... ..	454,905	278,183	128,693	285,245
South Carolina.....	938,658	170,304	55,225	184,283
Charleston	2,027,105	584,139	319,282	821,448
Farmers' and Exchange	761,893	165,427	81,034	857,870
Hamburg	127,708	94,674	97,528	522,101
Commercial.....	665,127	259,555	85,786	441,055
Newbury.....	67,794	28,481	37,515	509,409
Planters'.....	98,248	32,859	20,856	408,425
Exchange	382,420	181,431	39,185	561,264
Merchants'	123,669	13,557	19,431	252,961
Chester	143,951	70,049	37,098	293,628
Camden.....	146,478	28,673	18,229	127,081
Peoples'	402,886	84,758	81,995	438,580
Georgetown	168,218	70,432	23,213	242,300
Total.....	\$11,521,244	\$3,919,419	\$1,419,443	\$7,998,228

We also append a summary statement of the debts due, and the resources of the several banks at that time.

DEBTS DUE BY THE SEVERAL BANKS.

Capital stock	\$14,847,064 38
Bills in circulation.....	7,908,228 32
Net profits on hand.....	1,498,760 51
Balance due to banks in this State	1,767,452 47
Balance due to banks in other States	665,522 02
Other moneys due which bear interest	18,340 46
State Treasury for balance of current fund	158,105 30
State Treasury for balance of sinking fund	1,306,367 37
State Treasury for loan for rebuilding city.....	1,667,617 73
Cash deposited, and all other moneys due, exclusive of bills in circulation, profits on hand, balances due to other banks, and money bearing interest	3,919,653 42
Total liabilities	\$38,752,111 98

RESOURCES OF THE SEVERAL BANKS.

Specie on hand	\$1,419,413 08
Real estate.....	608,041 17
Bills of other banks in this State.....	519,160 09
Bills of banks in other States.....	62,935 47
Balance due from banks in this State.....	298,520 99
Balance due from banks in other States.....	1,078,152 64
Notes discounted on personal security.....	11,521,244 44
Loans secured by pledge of own stock.....	338,964 14
Loans secured by pledge of other stock.....	1,241,414 39
Domestic exchange	8,639,077 64
Foreign exchange	765,297 01

Bonds	1,219,548 52
Money invested in stock.....	1,862,910 05
Suspended debt and debt in suit.....	1,553,402 03
Branches and agencies	1,782,761 65
Bonds under law rebuilding Charleston	201,917 18
Interest and expenses of State loan	95,066 33
Money invested in every other way than is specified in the foregoing particulars	446,290 30
Total resources of the banks	\$88,752,111 98

TERMS ON WHICH CORPORATIONS IN VIRGINIA MAY BORROW MONEY.

The following "Bill for the relief of railroad and other companies, and to regulate the terms on which they may borrow money," passed the Legislature of Virginia, March 15th, 1856, is now in force in that State:—

1. Be it enacted by the General Assembly, that no incorporated company shall hereafter interpose the defense of usury in any action; nor shall any bond, note, debt, or contract of such company be set aside, impaired, or adjudged invalid by reason of anything contained in the laws prohibiting usury.

2. No company in which the State is a stockholder, shall issue bonds or certificates of debt to others than the State to an amount greater than its capital, nor bearing a rate of interest exceeding 8 per cent; nor shall it sell any such bonds at a discount exceeding ten per cent. But no such bonds or certificates of debt shall be issued after the completion of the main line of such roads; nor shall any bonds or certificates of debt be issued for any purposes other than the construction and equipment of the main line.

3. No issue of bonds shall be made under this act, unless the Board of Public Works shall have first certified that it is made in accordance with the provisions thereof.

4. Railroad companies in process of construction, one-half of whose original capital stock has been actually paid in, may borrow money according to the provisions of this act. And no companies, one-half at least of whose original capital stock has not been paid in, shall borrow money by a sale of its bonds or certificates of debt.

5. This act shall be in force from its passage.

THE CURRENCY QUESTION IN CHINA.

We have referred to this subject in a former number of the *Merchants' Magazine*. The question, according to a correspondent of the *Evening Post*, continues to engross considerable attention at Shanghai, and what seems surprising to the writer in the *Post* is, that there are two opinions on the subject, each sustained with acrimony through the local press. We quote from the correspondent of the *Post*, as follows:—

Having lived there, and also been lately at New York, nothing is clearer to my mind than that the Carolus dollar currency there ought to be superseded by Mexican dollars, or some other currency easier of attainment than the Carolus, and at the same time more on a par with the native syce silver. It is clear that the Carolus dollars cannot be obtained, by fair means, in sufficient quantities to meet the enlarging necessities of commerce in Shanghai. My agent in New York was trying more than six months to buy a thousand Carolus dollars for me, and ultimately reported that he could not get them! And if a thousand cannot be obtained, is it not a clear case that it would be infinitely more difficult to obtain a million? Nor are they a fair representation of the currency, were they obtainable. They have a nominal value of twenty to twenty-five per cent above what

they are really worth by weight, and therefore they ought not to be the representatives of the currency. Let the Mexicans be the standard of currency at par with syce, according to weight, and the difference a premium on the Carolus—then, if any persons are foolish enough to buy at 20 or 50 per cent either, and can find any to purchase, let them do so. I doubt not but they can be accommodated, at a good round premium. The Chinese are very accommodating, (or some of their customers,) will make milk, wine, or Carolus dollars either, brand new, dated fifty years back, when such are in demand. “We speak that we do know.” And while the currency question is under consideration, and the change gradually progressing, I think the Americans especially should exert their best influence to introduce gold and the United States half-dollar silver coinage at a just and equitable rate of exchange. At present five-dollar gold pieces are only worth four dollars and a fraction, and not easily disposed of even at that. As California, our gold country, is likely to have a most extensive trade with China, (unless they so disgust the Chinese by abuse as to cut off intercourse,) there is the more necessity for gold being legalized in China, and made a lawful currency at a just valuation. And if our mints would make our silver money a little heavier, so as to be equal in weight with the Mexican, I know of no good reason why it should not be equal in value. It is now five or six per cent under weight, and as the Chinese receive all their money by weight, of course the Americans have to lose that, otherwise it is now at par in Canton, and soon, I trust, will be at Shanghai, and the other open ports of trade. I beg that the conductors of our mints will a little enlarge the weight of our silver coin to meet the Chinese market.

LOANS MADE TO BROKERS BY NEW YORK BANKS.

The official returns of the banks of the State of New York, show the following amounts loaned by the city banks to brokers :—

Union.....	\$539,750	National.....	\$92,000
Metropolitan.....	450,979	Seventh Ward.....	85,000
Merchants'.....	801,495	Commonwealth.....	84,664
America.....	262,094	Citizens'.....	60,000
Leather.....	245,300	Merchants' Exchange.....	50,000
Republic.....	231,221	Bowery.....	44,475
Manhattan.....	212,200	Importers'.....	36,166
American Exchange.....	200,030	Mechanics' and Traders'.....	35,000
Fulton.....	198,464	East River.....	53,000
Pacific.....	165,000	Phenix.....	26,800
Mechanics'.....	157,000	County.....	20,000
Shoe and Leather.....	147,000	Tradesmen's.....	20,000
Corn Exchange.....	134,000	Market.....	20,000
Commerce.....	114,000	Marine.....	10,000
Mercantile.....	105,000	North River.....	8,000
Oriental.....	98,500	N. Y. Exchange.....	6,197
North America.....	2,000	Atlantic.....	5,100

Total in city banks.....	\$4,198,391
In country banks.....	230,781

Total in all banks of the State of New York.....	\$4,474,172
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EXPORT OF AUSTRALIAN GOLD.

Some interesting facts in relation to the gold of Australia have just been published. It is stated that the produce of the diggings first became available in May, 1851 ; and between the 29th of May and the 31st of December, in that year, the quantity exported from New South Wales was £468,336, and from Victoria £438,000. In 1852 the exports from New South Wales had increased to

£3,600,175, and from Victoria £6,135,000. In 1853 there was a decline in the shipment of gold from New South Wales, which in that year amounted only to £1,731,171, and in 1854 a further falling of to £773,209. Last year the export was £209,250. The shipments of the precious metal from Victoria during the last three years have increased in a ratio far greater than this decline. In 1853 they amounted to £8,614; in 1854 to £8,255, and during the year ending in December last the gross amount of £11,303 was exported from the colony of Victoria. Great Britain and her dependencies have absorbed by far the larger portion of this golden produce—only some £20,000 having been exported to the United States during the five years, while £213,000 have been transmitted to various other countries. It is estimated that from America and Australia during the last ten years not less than £150,000,000 of value of gold have been imported by Great Britain.

WHERE THE SILVER GOES.

The following paper was read lately before the British Association for the Advancement of Science, by R. H. Walsh, LL. D., late Whately Professor of Political Economy in the University of Dublin:—

Mr. Walsh commenced by stating that so far back as the time when Pliny termed it the sink of the precious metals, silver was a favorite article of export to the East. It has continued so since, but the trade of late has assumed an extraordinary magnitude. In the five years prior to the present, over £22,000,000 worth of silver have been exported to the East through England alone, and from other countries a similar movement has been in operation. The export in 1855 was £6,400,000, and this year it is proceeding at a rate of over £9,000,000 per annum, judging from the returns that have been published for the first four months. Unlike the old movement, the present cannot be permanent. The former was seldom more than might be accounted for as the distribution of silver to some of its chief consumers—the nations of the East—according as new supplies were raised elsewhere. It was, in fact, the ordinary movement from the producer to the consumer.

But now silver goes faster to the East than it is produced throughout the world. Hence the process cannot be permanent, but must come to an end as soon as the redistribution of the old stock has been effected; for the annual production of silver is only about £8,000,000, and since the export to the East through England alone is at the rate of over £9,000,000, it follows that it cannot be the new supplies of silver which meet that demand, and all others for the same metal, but that there must be some auxiliary fund to be drawn upon. Such a fund is furnished by a cessation in the demand for silver in several countries which before employed it most largely, but now use gold instead. In a paper brought before this Association at Glasgow, in September last, I had occasion to notice that silver, which used to be coined in France and the United States at an average rate of £4,000,000 per annum, is now little employed, while much of the old coin of that metal is melted down and exported. In France, it is said, that in one year, 1853, so much as £12,000,000 were disposed of in this manner, and that the operation has been since proceeding at a still greater rate.

All this acts in the same way as if a silver California had been discovered. No one thinks it extraordinary that gold is exported on a large scale from the auriferous regions to the various nations which use that metal; but it is quite as natural to suppose that when large supplies of silver are thrown upon the market, (it matters not whether newly extracted from the earth, or just taken from the melting pot,) they would find their way to those places where silver is generally employed. But India, China, and other Eastern nations, come under this description, and hence the late extraordinary exportation. As this cause is a novel one, there is an inclination on the part of some who call themselves practical men to

adopt any other rather than it. Experience gives no instance of any such, and hence those who look to their personal experience alone are completely at fault when discussing this question. Some talk of the balance of trade; others of an increased importation of tea and silk from China, and a third set of investigators enunciate details of the machinery of the foreign exchanges by which the transmission is effected.

But such persons forget that the export of silver is just as likely in the abstract to be the cause as the effect of the "balance," or "increased importation," in which they dogmatically assume it originated; and that, as for the details of the foreign exchanges, they merely tell us how and not why the export takes place. Yet all this while the question presents no difficulty whatsoever, when two facts are noticed in juxtaposition—one, the great cessation in the demand for silver in countries which employed a double standard; the other, the circumstance that the Eastern nations habitually use silver on a large scale, especially in their currency. After that there is nothing to be said to complete the explanation, except to call to mind that when the supply of any article is unusually great, compared with the number of consumers, it must find its way to those latter in quantities proportionally augmented; and that such is the case at present with the article of silver, the principal consumers of which are the nations of the East.

FINANCES OF THE UNITED STATES GOVERNMENT FOR 1856-1857.

The following is a corrected statement of the appropriations made at the last session of Congress, amounting in the aggregate to seventy-five and a half millions; besides which the Miscellaneous Civil Appropriation Bill contains a clause authorizing the appointment of Commissioners to ascertain the amount of indebtedness incurred by the Territorial Governments of Oregon and Washington in the suppression of Indian hostilities during the last two years. We know, from official documents, that at least four millions of scrip have been issued for the purpose specified, which at last accounts was selling for 25 cents on the dollar. This sum will no doubt be paid in full, and probably 25 per cent may be added to it to meet the cost of operations since the date of the report conveying this information. The General Appropriation, or Civil Diplomatic Bill of former years, is now subdivided into three bills, which stand first in the subjoined list:—

Diplomatic and consular expenditures	\$986,000
Legislative, judicial and executive expenditures	6,487,000
Miscellaneous and civil expenditures	8,581,000
Post-office expenditures	12,600,000
For supplying deficiencies	4,200,000
For running the boundary line between U. States and Great Britain, west of the Lake of the Woods	81,000
Several river and harbor improvement bills	880,000
Naval expenditures	18,528,000
For restoring and maintaining peace with the Indians of Washington and Oregon Territories	300,000
Invalid and other pensions	1,458,000
Military Academy	174,000
Mail-steamer appropriations	2,100,000
Fortifications	1,745,000
Indian appropriations	2,840,000
For the collection of the revenue	2,259,000
For the interest on the public debt	2,800,000
Permanent and indefinite appropriations	1,500,000
Army appropriation defined	14,000,000

Total appropriations of late session, including deferred Army Bill.. \$75,475,000

STATISTICS OF TRADE AND COMMERCE.

PRODUCE RECEIVED AT NEW ORLEANS IN 1855-56.

The New Orleans *Price Current* furnishes, in connection with its usual annual statement of the trade and commerce of that city, the subjoined table, showing the receipts of the principal articles from the interior during the year ending August 31, 1856, and their estimated average and total value. We have published these tables in the *Merchants' Magazine* from year to year, since its commencement, in July, 1839 :—

A TABLE, SHOWING THE RECEIPTS OF THE PRINCIPAL ARTICLES FROM THE INTERIOR DURING THE YEAR ENDING THE 31ST OF AUGUST, 1856, WITH THEIR ESTIMATED AVERAGE AND TOTAL VALUE.

Articles.	Amount.	Average price.	Value.
Apples	62,449	\$8 00	\$187,347
Bacon, assorted	86,454	75 00	2,784,050
Bacon, assorted	2,732	35 00	95,620
Bacon, hams	28,751	60 00	1,725,060
Bacon, in bulk	178,760	09	15,638
Bagging	88,905	18 00	610,290
Bale rope	101,831	10 00	1,018,310
Beans	6,758	6 00	40,548
Butter	33,119	10 00	331,190
Butter	1,825	35 00	63,875
Beeswax	180	50 00	6,600
Beef	49,849	12 00	598,188
Beef	11,210	20 00	224,200
Beef, dried	19,010	10	1,901
Cotton	1,759,298	40 00	70,371,720
Corn meal	240	4 00	960
Corn, in ear	41,924	80	33,539
Corn, shelled	1,990,995	1 50	2,986,492
Cheese	42,652	4 50	191,934
Candles	82,893	8 00	763,144
Cider	59	3 00	177
Coal, Western	987,000	45	444,150
Dried apples and peaches	3,046	6 00	18,276
Feathers	778	42 00	32,676
Flaxseed	280	12 00	2,760
Flour	1,120,974	7 50	8,407,305
Furs	1,080	.....	400,000
Glassware	80,826	5 00	151,630
Hemp	16,818	30 00	504,540
Hides	151,431	3 00	454,293
Hay	122,470	5 00	612,350
Iron, pig	332	35 00	11,620
Lard	110,713	26 00	2,878,538
Lard	83,790	6 00	502,740
Leather	4,758	35 00	166,530
Lime, Western	16,551	1 75	28,964
Lead	80,624	5 00	403,120
Lead, bar	341	20 00	6,820
Lead, white	65	4 00	260
Molasses (estimated crop)	15,274,140	30	4,582,242
Oats	587,180	1 00	587,180
Onions	14,477	3 00	43,431
Oil, linseed	163	42 00	6,846

Articles.	Amount.	Average price.	Value.
Oil, castor bbls.	1,520	\$50 00	\$76,000
Oil, lard	10,861	85 00	880,885
Potatoes	182,558	2 50	456,390
Pork trcs. & bbls.	277,841	17 00	4,723,297
Pork boxes	6,823	35 00	238,805
Pork hhds.	2,893	60 00	173,580
Pork in bulk lbs.	7,480,384	06	448,823
Porter and ale bbls.	1,687	10 00	16,870
Packing yarn reels	3,314	7 00	23,198
Rum bbls.	669	20 00	13,380
Skins, deer packs	406	30 00	12,180
Shingles M.	5,000	3 00	15,000
Shot kegs	3,398	25 00	84,950
Soap boxes	10,287	3 50	36,004
Staves M.	4,647	50 00	232,350
Sugar (estimated crop) hhds.	231,427	70 00	16,199,890
Spanish moss bales	5,317	30 00	159,510
Tallow bbls.	1,195	27 00	32,265
Tobacco, leaf hhds.	49,696	140 00	6,957,440
Tobacco, strips	4,810	200 00	962,000
Tobacco, stems	1,584	40 00	63,360
Tobacco, chewing kegs & bxs.	3,599	25 00	89,975
Twine bndls. & bxs.	3,658	12 00	43,896
Vinegar bbls.	1,087	6 00	6,522
Whisky	148,753	12 00	1,785,036
Wheat bbls. & sacks	869,524	3 20	2,782,476
Other various articles, estimated at . . . . .	.....	.....	6,000,000
Total value . . . . .	.....	.....	\$144,256,081
Total in 1854-55	\$117,106,823	Total in 1852-53	\$134,233,735
Total in 1853-54	115,836,798	Total in 1851-52	108,051,708

TONNAGE OF THE UNITED STATES IN 1851, 1854 AND 1855.

The statistics of the navigation of the United States for 1855 show an aggregate tonnage of 5,180,983 tons. Of this amount 4,321,951 is owned in the Free States, and 859,032 in the Slave States. Of the entire amount of tonnage of the country, New York, Massachusetts and Maine own 3,250,036 tons, or nearly two-thirds of the whole. Of the tonnage owned in the slaveholding States, Louisiana and Maryland own 439,000 tons, or more than one-half. The following table shows the tonnage of the principal maritime States in 1851, 1854 and 1855 :—

	1851.	1854.	1855.
New York	1,041,014	1,415,031	1,464,221
Massachusetts	694,402	916,074	979,210
Maine	536,315	686,100	806,605
Pennsylvania	264,373	361,827	397,767
Connecticut	116,179	129,808	137,180
New Jersey	88,895	105,947	121,019
California	59,425	102,257	92,262
Rhode Island	38,050	45,911	51,030
Maryland	204,544	220,203	234,805
Louisiana	252,284	187,073	204,143
Virginia	68,799	84,840	91,788
South Carolina	35,187	42,115	60,985
North Carolina	43,732	57,800	60,077
District of Columbia	22,904	37,982	34,530
Georgia	24,135	27,521	29,500

PRICES OF PRODUCE AT NEW ORLEANS IN 1855 AND 1856.

[COMPILED FROM THE ANNUAL STATEMENT OF THE NEW ORLEANS PRICE CURRENT.]

The following tables show the highest and lowest prices of flour, wheat, and corn in sacks, in each month of the year ending August 31, 1856 :—

1855-56.	FLOUR.		WHEAT.	
	Highest.	Lowest.	Highest.	Lowest.
September....per bbl.	\$7 12 a 7 37	\$6 62 a 6 75	\$1 40 a 1 55	\$0 00 a 1 30
October.....	8 40 a 8 50	7 25 a 7 50	1 85 a 1 87	1 50 a 1 60
November.....	8 90 a 9 00	8 50 a 8 75	1 93 a 2 00	1 75 a 1 81
December.....	9 20 a 9 50	8 00 a 8 10	1 95 a 2 05	1 68 a 1 75
January.....	8 75 a 9 00	7 75 a 8 12	1 70 a 1 73	1 75 a 1 95
February.....	8 00 a 8 50	6 75 a 7 25	1 78 a 1 95	1 50 a 1 55
March.....	6 87 a 7 12	6 50 a 6 75	1 50 a 1 55	1 15 a 1 40
April.....	7 10 a 7 25	6 00 a 6 50	1 40 a 1 50	1 25 a 1 40
May.....	6 25 a 6 55	5 87 a 6 00	1 35 a 1 40	1 12 a 1 25
June.....	6 50 a 6 75	6 00 a 6 25	1 35 a 1 40	1 15 a 1 30
July.....	6 60 a 6 75	5 87 a 6 12	1 25 a 1 55	1 10 a 1 35
August.....	6 62 a 6 80	6 12 a 6 37	1 25 a 1 55	1 25 a 1 40

CORN IN SACKS.

	Highest.	Lowest.		Highest.	Lowest.
September.....	70 a 80	60 a 68	March.....	48 a 55	45 a 48
October.....	65 a 80	55 a 72	April.....	48 a 53	43 a 48
November.....	85 a 90	65 a 80	May.....	54 a 57	40 a 46
December.....	88 a 90	65 a 68	June.....	49 a 52	46 a 50
January.....	69 a 75	60 a 65	July.....	55 a 61	48 a 52
February.....	67 a 75	45 a 53	August.....	70 a 90	68 a 72

PRICES OF PORK AT NEW ORLEANS IN 1855-56.

	MESS.		PRIME.	
	Highest.	Lowest.	Highest.	Lowest.
September....per bbl.	\$20 00 a 21 00	\$20 00 a	\$17 50 a	\$17 50 a
October.....	21 00 a 22 00	20 00 a 21 00	17 50 a	17 50 a
November.....	21 00 a 21 50	19 00 a 20 00	18 50 a	17 50 a
December.....	19 00 a 20 00	15 50 a 16 00	18 50 a	15 00 a
January.....	16 50 a 17 00	14 75 a 15 00	15 00 a	14 00 a
February.....	16 50 a 17 00	15 50 a 16 00	14 25 a	14 25 a
March.....	16 50 a 17 00	15 00 a	14 25 a	12 50 a 13 00
April.....	16 00 a 16 50	15 25 a 15 75	13 00 a 13 50	12 50 a 13 00
May.....	16 75 a 17 00	16 00 a	14 75 a 15 50	13 00 a 13 50
June.....	19 00 a 19 50	17 50 a 17 75	16 00 a	14 75 a 15 50
July.....	20 50 a 21 00	20 00 a 21 00	16 00 a	16 00 a
August.....	20 00 a 20 75	19 50 a 20 00	16 00 a	16 00 a

PRICES OF BEEF AT NEW ORLEANS IN 1855-56.

	MESS.		PRIME.	
	Highest.	Lowest.	Highest.	Lowest.
September ...per bbl.	\$17 00 a 18 00	\$16 50 a 17 00	\$15 00 a 16 00	\$14 50 a 14 75
October.....	17 50 a 18 00	16 50 a 17 50	15 00 a 16 00	14 00 a 14 50
November.....	17 50 a 18 50	16 00 a 17 50	14 25 a 14 75	14 00 a 14 50
December.....	14 00 a 15 00	12 50 a 14 00	12 00 a 14 00	10 00 a 12 00
January.....	12 50 a 14 00	12 50 a 13 50	10 00 a 12 00	10 00 a 10 50
February.....	12 00 a 14 00	12 00 a 13 50	10 00 a 10 50	10 00 a 10 50
March.....	12 00 a 14 00	12 00 a 14 00	10 00 a 10 50	10 00 a 10 50
April.....	12 00 a 15 00	12 00 a 14 00	10 00 a 11 00	10 00 a 10 50
May.....	12 00 a 15 00	12 00 a 15 00	10 00 a 11 00	10 00 a 10 75
June.....	12 00 a 15 00	12 00 a 15 00	10 00 a 10 75	10 00 a 10 75
July.....	12 00 a 15 00	12 00 a 15 00	10 00 a 10 75	10 00 a 10 75
August.....	13 00 a 16 00	13 00 a 14 50	10 00 a 10 75	10 00 a 10 75

IMPORTS AND EXPORTS AT CINCINNATI.

The Cincinnati *Price Current*, of September 10th, 1856, furnishes its usual annual statement and statistics of trade and commerce, from which we derive the following figures. The statements of the *Price Current* possess a yearly increasing interest, and are evidently prepared with much care and labor.

VALUE OF PRINCIPAL IMPORTS INTO THE PORT OF CINCINNATI FOR THE YEARS ENDING AUGUST 31st, 1855 AND 1856.

Articles.	Total quantity.	Average price.	Total value.	Total 1855.
Apples, green.....bbls	31,594	\$1 10	\$34,753	\$33,539
Beef.....	1,584	12 00	18,408	20,809
Do.....tcs.	599	18 00	10,782	74,836
Bagging.....pcs.	23	2 90	67	238
Barley.....bush.	244,792	1 40	342,708	565,491
Beans.....	15,498	2 25	34,859	42,932
Butter.....bbls.	11,361	32 00	363,552	331,931
Do.....firkins and kegs	12,422	15 50	192,541	114,112
Brooms.....tons	3,939	70 00	275,780	299,435
Bran, &c.....sks.	180,018	85	153,015	64,274
Candles.....bxs.	1,610	8 10	18,041	8,502
Corn.....bush.	978,511	43	420,759	549,626
Corn Meal.....	10,263	70	7,184	29,533
Cider.....bbls.	1,352	5 00	67 60	8,730
Cheese.....cks.	77	24 00	1,848	1,638
Do.....bxs.	190,983	3 40	649,342	605,050
Cotton.....bls.	29,119	45 00	1,310,355	664,708
Coffee.....sks.	92,086	18 00	1,657,548	2,064,084
Codfish.....drums	1,492	35 00	52,220	39,494
Cooperage.....pcs.	162,549	75	121,911	94,904
Eggs.....bxs. and bbls.	14,997	8 00	119,976	96,832
Flour.....bbls.	546,727	6 40	3,499,052	2,793,510
Feathers.....sks.	5,551	27 25	40,245	287,052
Fish, sund.....bbls.	14,404	11 80	169,967	136,720
Do.....kegs and kits	5,296	3 43	11,271	18,431
Fruits, dried.....bush.	137,662	1 60	220,259	116,094
Grease.....bbls.	7,069	17 00	120,003	85,095
Glass.....bxs.	39,769	2 50	99,422	104,087
Do ware.....pkgs.	31,480	4 60	144,808	130,014
Hemp.....bdls bls	10,079	24 00	241,896	199,433
Hides, loose.....	52,348	3 25	170,131	86,638
Hides, green.....lbs.	64,219	7	4,495	5,076
Hay.....bales	41,696	2 75	114,664	100,472
Herrings.....bxs.	12,853	60	7,711	6,374
Hogs.....head	509,426	12 28	6,255,751	4,591,330
Hops.....bales	4,879	35 00	158,265	180,630
Iron and steel.....pcs.	741,037	1 60	1,185,659	809,427
Do.....bdls.	113,546	4 00	4,541,184	250,900
Do.....tons	3,757	80 00	300,560	295,200
Lead.....pigs	44,639	5 50	245,514	294,625
Lard.....bbls.	79,505	25 00	1,987,625	1,073,080
Do.....kgs.	14,763	5 00	73,815	66,739
Leather.....bdls.	15,227	14 00	213,178	213,036
Lemons.....bxs.	9,026	4 75	42,873	35,347
Lime.....bbls.	53,545	1 00	53,515	62,913
Liquors.....hhds. and pps.	2,213	200 00	442,006	308,020
Mdz. and sundries.....pkgs.	786,040	37 50	29,476,500	30,020,940
Merchandise.....tons	2,429	634 00	1,539,936	1,440,260
Molasses.....bbls.	65,174	17 00	1,107,958	606,133
Malt.....bush.	68,839	1 75	120,467	62,297
Nails.....kgs.	104,067	4 75	494,317	435,663

Articles.	Total quantity.	Average price.	Total value.	Total 1855.
Oil	13,088	\$38 00	\$497,154	\$267,040
Oranges	7,972	5 00	39,860	66,195
Oakum	3,856	17 50	67,480	68,871
Oats	403,920	32	129,254	201,674
Oilcake	499,980	1½c.	6,249	1,344
Pork and Bacon	9,734	62 00	603,508	356,820
Do	7,513	2 00	165,286	185,400
Do	26,292	16 00	420,672	540,890
Do	16,482,452	7	1,153,770	1,113,092
Potatoes	33,508	1 75	58 839	89,946
Pig Iron	41,016	35 00	1,435,560	931,455
Pimento and Pepper	3,748	15 00	56,220	33,525
Rye	158,220	75	116,665	57,417
Resin, Tar, &c	12,180	3 25	39,585	47,289
Raisins	14,851	4 00	59,404	87,915
Rope, Twine, &c	5,643	7 50	57,322	18,825
Rice	4,442	35 00	155,470	155,960
Sugar	32,354	80 00	2,588,320	2,817,180
Do	16,846	20 00	336,920	311,440
Do	2,009	45 00	90,405	87,652
Seed, flax	25,849	5 25	135,707	120,945
Do grass	8,682	20 00	173,640	232,080
Do hemp	1,784	3 25	5,798	32,345
Salt	80,719	1 50	121,078	108,157
Do	54,521	2 75	149,932	204,495
Shot	1,648	24 00	39,552	60,700
Tea	15,031	32 00	480,992	602,220
Tobacco	5,702	94 00	535,988	468,270
Do	2,129	8 70	18,522	19,652
Do	33,924	24 50	915,948	558,045
Tallow	2,302	26 00	59,852	95,852
Wines	3,272	59 00	193,048	179,352
Do	6,924	12 00	83,088	57,780
Wheat	1,069,468	1 40	1,497,255	699,859
Wool	6,489	31 00	201,159	179,970
Whiskey	428,001	13 00	5,564,013	3,671,580
Yarns, cotton	9,102	60	14,563	11,283
Yarns	28,464	20	5,692	13,148
Lumber	75,000,000	1½c.	1,031,250	990,000
Coal	7,500,000	9	675,000	1,036,900
Shingles	32,000,000	3 75	120,000	108,000
Stave wood and stone (estimated)			410,000	360,000
Total			\$75,295,901	\$67,501,841

VALUE OF PRINCIPAL EXPORTS FROM THE PORT OF CINCINNATI, FOR THE YEARS ENDING
AUGUST 31st, 1855 AND 1856.

Articles.	Total quantity.	Average price.	Total value.	Total 1855.
Apples, gr	10,047	\$1 75	\$17,582	\$8,567
Alcohol	31,679	26 40	836,325	528,338
Beef	19,516	12 00	234,192	202,216
Do	4,844	18 00	87,192	237,609
Beans	1,891	5 00	9,455	9,079
Brooms	28,099	2 00	56,198	41,119
Butter	2,391	32 00	76,512	42,380
Do	28,128	11 00	309,408	266,156
Bran, &c	19,142	85	16,270	9,164
Bagging	5,378	2 90	15,596	6,958
Corn	75,260	1 07	77,528	90,081

Statistics of Trade and Commerce.

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Articles.	Total quantity.	Average price.	Total value.	Total 1855.
Corn Meal.....bbls.	1,187	\$2 25	\$2,671	\$8,088
Cheese.....cks.	8	24 00	192	80
Do.....bxs.	114,607	8 50	401,125	337,761
Candles.....	191,728	8 10	1,552,997	1,057,851
Cattle.....head	21,388	70 00	1,493,680	719,950
Cotton.....bales	21,625	45 00	973,125	440,924
Coffee.....sks.	37,903	18 00	682,254	782,235
Cooperage.....pcs.	114,737	1 10	126,211	129,726
Eggs.....brls.	8,603	10 00	86,030	40,112
Flour.....	509,081	6 40	3,257,798	1,624,099
Feathers.....sks.	5,097	27 75	141,441	190,294
Fruit, dried.....bush.	49,671	1 60	79,473	26,058
Grease.....bbls.	7,675	17 00	130,475	160,021
Grass seed.....	4,478	20 00	89,560	117,280
Horses.....head	1,923	140 00	269,220	252,650
Hay.....bales	1,008	2 75	3,528	15,406
Hemp.....bales	2,862	24 00	68,688	102,180
Hides.....lbs.	7,315	11	804	5,284
Hides.....No	36,123	3 25	117,400	85,494
Iron.....pieces	855,718	1 50	1,283,577	907,291
Do.....bdls.	92,089	3 75	345,146	238,935
Do.....tons	11,881	80 00	950,480	898,350
Lard.....bbls.	31,838	25 00	795,950	875,980
Do.....kegs	50,888	5 00	251,940	282,627
Lard Oil.....bbls.	56,712	33 00	1,871,496	1,307,850
Linseed Oil.....	3,639	36 00	131,004	127,798
Molasses.....bbls.	37,324	18 00	671,832	541,800
Oil Cake.....tons	1,021	28 00	28,588	19,450
Oats.....sacks	5,521	80	4,416	52,852
Potatoes, &c.....bbls.	26,305	2 00	52,610	33,797
Pork and Bacon.....hhds.	84,005	62 00	2,108,310	2,548,140
Do.....tierces	41,819	22 00	920,018	810,300
Do.....bbls.	110,869	16 00	1,773,904	1,511,987
Do.....boxes	25,603	32 00	819,296	472,851
Do in bulk.....lbs.	1,115,220	7	78,065	52,383
Rope, twine, &c.....pkgs.	5,144	7 00	36,008	27,363
Soap.....boxes	42,182	4 00	168,728	113,015
Sheep.....head	3,613	2 00	7,326	3,630
Sugar.....hhds.	21,336	85 00	1,813,560	2,010,784
Salt.....bbls.	31,064	2 75	85,426	112,632
Do.....sacks	9,923	1 40	138,000	13,448
Seed, flax.....bbls.	1,418	5 25	7,444	5,044
Sundry, mdz.....pkgs.	1,132,694	7 00	7,928,858	4,869,750
Do mdz.....tons	9,459	634 00	5,997,006	5,079,600
Do liquors.....bbls.	26,246	45 00	1,185,570	1,157,130
Do manufactures.....pcs.	333,373	4 00	1,333,492	1,390,256
Do produce.....pkgs.	519,386	3 50	1,817,851	496,737
Starch.....boxes	37,991	4 00	151,964	88,272
Tallow.....bbls.	4,094	26 00	106,444	241,255
Tobacco.....kegs and boxes	27,745	24 50	679,752	599,771
Do.....hhds.	5,005	94 00	470,470	447,120
Do.....bales	3,075	8 70	26,752	28,109
Vinegar.....bbls.	12,208	4 00	48,832	21,607
Whisky.....	352,434	13 00	4,581,642	2,922,612
Wool.....bales	3,691	31 00	269,421	218,790
Wool.....lbs.	896	30	268	1,254
White Lead.....kegs	56,063	2 20	123,270	121,479
Castings.....pieces	54,923	5 00	274,640	401,215
Do.....tons	3,518	90 00	316,620	186,570
Total.....			\$50,744,786	\$38,777,394

PRICE OF CORN AT CHICAGO FOR THE LAST FOUR YEARS.

	1852.	1853.	1854.	1855.
January.....	27 a 32	39 a 42	44 a 45	50 a 51
February.....	32 a 34	40 a 44	48 a 50	50 a 51
March.....	33 a 34	37 a 41	43 a 44	53 a 54
April.....	33 a 34	40 a 45	44 a 45	66 a 68
May.....	35 a 36	44 a 50	44 a 46	73 a 75
June.....	34 a 35	46 a 50	49 a 50	69 a 70
July.....	37 a 38	57 a 64	53 a 54	68 a 73
August.....	46 a 47	57 a 60	58 a 60	68 a 69
September.....	50 a 52	57 a 60	55 a 56	64 a 66
October.....	49 a 52	54 a 55	50 a 51	65 a 68
November.....	52 a 54	48 a 50	47 a 48	64 a 70
December.....	53 a 56	47 a 48	45 a 46	58 a 65

The corn crop of Illinois for 1855 is estimated at 150,000,000 bushels. The amount received at Chicago in 1852 was 2,993,791 bushels. In 1855 it was 8,389,036 bushels.

IMPORTS OF FOREIGN MERCHANDISE AND SPECIE AT NEW ORLEANS.

We give below a statement of the imports of merchandise, bullion, and specie at the port of New Orleans, for each month of the fiscal year ending on the 30th of June, 1856, and a comparative statement for the years from 1853 to 1856, both inclusive :—

	Dutiable.	Free.	Specie & bullion.
July, 1855.....	\$440,089	\$123,604	\$15,415
August.....	180,485	162,280	53,684
September.....	425,781	215,309	64,186
October.....	731,484	563,608	68,297
November.....	868,645	676,185	269,023
December.....	913,418	514,303	223,931
January, 1856.....	1,000,180	479,600	144,200
February.....	978,272	834,521	54,476
March.....	1,013,176	505,696	252,916
April.....	1,100,363	337,856	393,875
May.....	885,286	61,620	117,726
June.....	453,504	1,943,514	117,969
	<u>\$8,990,583</u>	<u>\$6,417,596</u>	<u>\$1,775,148</u>

Showing a total of all imports for the year of \$17,183,327.

Subjoined, we have a comparative statement of imports, through the custom-house, New Orleans, for the fiscal years ending on the 30th of June, 1853, to 1856, inclusive :—

	1853.	1854.	1855.	1856.
Dutiable.....	\$8,019,029	\$8,272,449	\$6,989,003	\$8,990,583
Free....	4,272,252	3,876,573	4,297,170	6,417,596
Bullion and specie.....	1,362,832	2,253,128	1,687,436	1,775,148
	<u>\$13,654,113</u>	<u>\$14,402,150</u>	<u>\$12,923,608</u>	<u>\$17,183,327</u>

THE TEA TRADE OF EUROPE AND THE UNITED STATES.

The United States, with but little over twenty-six millions of inhabitants, ten millions less than France, and nine millions less than the German Zollverein, in one article of trade with Southern Asia, outdoes these more populous countries of civilized Europe. In the year 1851 England carried 65,100,000 pounds of tea from China to Europe, and 9,304,000 pounds to India and Australia; the United

States exported from China 34,327,000 pounds ; Holland, 3,000,000 pounds ; and other nations, 3,000,000 pounds, while Russia carried 14,000,000 pounds by land. According to the report of the Secretary of the Treasury for 1854-5, 35,303,884 pounds of tea were brought to the United States ports, as follows :—

From the Dutch East Indies	20,740	From the Philippine Islands	160,350
From the British East Indies	686,121	From China.....	34,366,665

The wholesale value of this amount was estimated at \$7,000,000. Besides this amount, nearly 12,000,000 pounds were carried in United States bottoms from China to foreign ports. Only 560 pounds were exported from the United States. This country, therefore, itself consumes the small amount of 35,200,000 pounds.

COMMERCIAL REGULATIONS.

OF THE INSPECTION OF VESSELS IN THE PORTS OF VIRGINIA.

The Legislature of Virginia passed, at its last session, 1856, the following bill, providing additional protection for the slave property of the citizens of the Commonwealth of Virginia :—

1. Be it enacted by the General Assembly, that it shall not be lawful for any vessel of any size or description whatever, owned in whole or in part by any citizen or resident of another State, and about to sail or steam from any port or place in this State for any port or place north of and beyond the capes of Virginia, to depart from the waters of this Commonwealth until said vessel has undergone the inspection hereinafter provided for in this act, and received a certificate to that effect. If any such vessel shall depart from the State without such certificate of inspection, the captain or owner thereof shall forfeit and pay the sum of five hundred dollars, to be recovered by any person who will sue for the same in any Court of Record in this State, in the name of the Governor of the Commonwealth. Pending said suit, the vessel of said captain or owner shall not leave the State until bond be given by the captain or owner, or other person for him, payable to the Governor, with two or more sureties satisfactory to the Court, in the penalty of one thousand dollars, for the payment of the forfeit of fine, together with the cost and expenses incurred in enforcing the same ; and in default of such bond, the vessel shall be held liable ; provided, that nothing contained in this section shall apply to vessels belonging to the United States Government, or vessels, American or foreign, bound direct to any foreign country other than the British American provinces.

2. The pilots licensed under the laws of Virginia, and while attached to a vessel regularly employed as a pilot boat, are hereby constituted and appointed inspectors to execute this act, so far as the same may be applicable to the Chesapeake Bay and the waters tributary thereto, within the jurisdiction of this State, together with such other inspectors as may be appointed by virtue of this act.

3. The branch or license issued to a pilot according to the provisions of the 92d chapter of the Code, shall be sufficient evidence that he is authorized and empowered to act as inspector as aforesaid.

4. It shall be the duty of the inspector or other person authorized to act under this law, to examine and search all vessels hereinbefore described, to see that no slave or person held to service or labor in this State, or person charged with the commission of any crime within the State, shall be concealed on board said vessel. Such inspection shall be made within twelve hours of the time of departure of such vessel from the waters of Virginia, and may be made in any bay, river, creek or other water-course of the State : Provided, however, that steamers plying as

regular packets between ports in Virginia and those north of and outside of the capes of Virginia, shall be inspected at the port of departure nearest to Old Point Comfort.

5. A vessel so inspected and getting under way, with intent to leave the waters of the State, if she returns to an anchorage above Back River Point or within Old Point Comfort, shall be again inspected and charged as if an original case. If such vessel be driven back by stress of weather to seek a harbor, she shall be exempt from payment of a second fee, unless she holds intercourse with the shore.

6. If, after searching the vessel, the inspector see no just cause to detain her, he shall give to the captain a certificate to that effect. If, however, upon such inspection, or in any other manner, any slave or person held to service or labor, or any person charged with any crime, be found on board of any vessel whatever, for the purpose aforesaid, or said vessel be detected in the act of leaving this Commonwealth with any such slave or person on board, or otherwise violating the provisions of this act, he shall attach said vessel, and arrest all persons on board, to be delivered up to the sergeant or sheriff of the nearest port in this Commonwealth, to be dealt with according to law.

7. If any inspector or other officer be opposed, or shall have reason to suspect that he will be opposed or obstructed in the discharge of any duty required of him under this act, he shall have power to summon and command the force of any county or corporation to aid him in the discharge of such duty; and every person who shall resist, obstruct or refuse to aid any inspector or other officer in the discharge of such duty, shall be deemed guilty of a misdemeanor, and upon conviction thereof shall be fined and imprisoned as in other cases of misdemeanor.

8. For every inspection of a vessel under this law, the inspector or other officer shall be entitled to demand and receive the sum of five dollars; for the payment of which such vessel shall be liable, and the inspector or other officer may seize and hold her till the same is paid, together with all charges incurred in taking care of the vessel, as well as in enforcing the payment of the same: Provided, that steam packets trading regularly between the waters of the Virginia and ports north of and beyond the capes of Virginia shall pay not more than five dollars for each inspection under the provision of this act: Provided, however, that for every inspection of a vessel engaged in the coal trade the inspector shall not receive a greater sum than two dollars.

9. Any inspector or other person apprehending a slave in the act of escaping from the State, on board a vessel trading to or belonging to a non-slaveholding State, or who shall give information that will lead to the recovery of any slave as aforesaid, shall be entitled to a reward of one hundred dollars, to be paid by the owner of such slave, or by the fiduciary having charge of the estate to which such slave belongs; and if the vessel be forfeited under the provisions of this act, he shall be entitled to one-half of the proceeds arising from the sale of the vessel; and if the same amounts to \$100 he shall not receive from the owner the above reward of \$100.

10. An inspector permitting a slave to escape for the want of proper exertion, or by neglect in the discharge of his duty, shall be fined one hundred dollars; or if for like causes he permit a vessel, which the law requires him to inspect, to leave the State without inspection, he shall be fined not less than twenty nor more than fifty dollars, to be recovered by warrant by any person who will proceed against him.

11. No pilot acting under the authority of the laws of this State shall pilot out of the jurisdiction of this State any such vessel as is described in this act, which has not obtained and exhibited to him the certificate of inspection hereby required; and if any pilot should so offend, he shall forfeit and pay not less than twenty nor more than fifty dollars, to be recovered in the mode prescribed in the next preceding section of this act.

12. The courts of the several counties or corporations situated on the Chesapeake Bay or its tributaries, by an order entered of record, may appoint one or

more inspectors at such place or places within their respective districts as they may deem necessary, to prevent the escape or for the recapture of slaves attempting to escape beyond the limits of the State, and to search or otherwise examine all vessels trading to such counties or corporations. The expense in such cases to be provided for by a levy on negroes now taxed by law; but no inspection by county or corporation officers thus appointed shall supersede the inspection of such vessel by pilots and other inspectors, as specially provided for in this act.

13. It shall be lawful for the county court of any county, upon the application of five or more slaveholders, residents of the counties where the application is made, by an order entered of record, to designate one or more police stations in their respective counties, and a captain and three or more other persons as a police patrol on each station, for the recapture of fugitive slaves; which patrol shall be in service at such times and such stations as the court shall direct by their order aforesaid; and the said court shall allow a reasonable compensation to be paid to the members of such patrol; and for that purpose the said court may from time to time direct a levy on negroes now taxed by law, at such rate *per capita* as the court may think sufficient, to be collected and accounted for by the sheriff as other county levies, and to be called "the fugitive slave tax." The owner of each fugitive slave in the act of escaping beyond the limits of the Commonwealth to a non-slaveholding State, and captured by the patrol aforesaid, shall pay for each slave over fifteen and under forty-five years old, a reward of one hundred dollars; for each slave over five and under fifteen years old, the sum of sixty dollars; and for all others, the sum of forty dollars. Which reward shall be divided equally among the members of the patrol retaking the slave and actually on duty at the time. And to secure the payment of said reward, the patrol may retain possession and use of the slave until the reward is paid or secured to them.

14. The Executive of this State may appoint one or more inspectors for the Rappahannock and Potomac rivers, if he shall deem it expedient for the due execution of this act. The inspectors so appointed, to perform the same duties and to be invested with the same powers in their respective districts, and receive the same fees as pilots acting as inspectors in other parts of the State. A vessel subject to inspection under this law, departing from any of the above named counties or rivers on her voyage to sea, shall be exempt from the payment of a fee for a second inspection by another officer, if provided with a certificate from the proper inspecting officer of that district; but if, after proceeding on her voyage, she returns to the port or place of departure, or enter any other port, river or roadstead in the State, the said vessel shall be again inspected and pay a fee of five dollars, as if she had undergone no previous examination and received no previous certificate. If driven by stress of weather to seek a harbor, and she has no intercourse with the shore, then and in that case no second fee shall be paid by said vessel.

15. For the better execution of the provisions of this act in regard to the inspection of vessels, the Executive is hereby authorized and directed to appoint a chief inspector, to reside at Norfolk, whose duty it shall be to direct and superintend the police agents or inspectors above referred to. He shall keep a record of all vessels engaged in the piloting business, together with a list of such persons as may be employed as pilots and inspectors under this law. The owner or owners of each boat shall make a monthly report to him of all vessels inspected by persons attached to said pilot boats, the names of such vessels, the owner or owners thereof, and the places where owned or licensed, and where trading to or from, and the business in which they are engaged, together with a list of their crews. Any inspector failing to make his report to the chief inspector shall pay a fine of twenty dollars for every such failure; which fine shall be recovered by warrant before a justice of the county or corporation. The chief inspector may direct the time and station for the cruise of each pilot boat, and perform such other duty as the governor may designate, not inconsistent with the other provisions of this act. He shall make a quarterly return to the Executive of all the transactions of his department, reporting to him any failure or refusal on the part of inspectors to

discharge the duty assigned to them ; and the governor, for sufficient cause, may suspend or remove from office any delinquent inspector. The chief inspector shall receive as his compensation ten per cent on all the fees and fines received by the inspectors acting under his authority, and may be removed at the pleasure of the Executive.

16. All fines and forfeitures imposed by this act, and not otherwise specially provided for, shall go one half to the informer, and the other be paid into the treasury of the State, to constitute a fund, to be called "the fugitive slave fund," and to be used for the payment of rewards awarded by the governor for the apprehension of runaway slaves, and to pay other expenses incident to the execution of this law, together with such other purposes as may hereafter be determined on by the General Assembly.

17. This act shall be in force from its passage.

OF THE BRITISH WRECK AND SALVAGE ACT.

Some doubts having arisen upon the construction of the sixteenth section of this act, (9 and 10 Victoria, cap. 99,) which empowers a receiver of the droits of the Admiralty to summon masters and others before him, and take their examinations with respect to vessels which have sustained damage, and especially as to the meaning of the term "distress" in that section, a case was lately laid before Dr. Harding, Queen's Advocate, by the Liverpool Ship-owners' Association ; and we subjoin a copy of his opinion, prefacing it with the section in question :—

"XVI. And be it enacted, That any receiver, or in his absence, any justice of the peace, shall, as soon as conveniently may be, examine upon oath, (which oath they are hereby respectively empowered to administer,) any person belonging to any ship or vessel which may be, or may have been in distress, or others who may be able to give any account thereof, or of the cargo or stores thereof, as to the name or description of the said ship or vessel, and the names of the master, commander, or chief officer and owners thereof, and of the owner of the said cargo, and of the ports or places from or to which the said ship or vessel was bound, and the occasion of the said ship's distress, and of the services rendered, and as to any other matter or circumstance relating to the said ship or cargo, or any of the stores thereof, as the said receiver or justice may think fit and necessary ; and the said receiver or justice shall take the said examination down in writing, and shall make two copies of the same, the one of which he shall send to the said receiver-general, and the other to the secretary of the committee of Lloyd's aforesaid ; and the said copy shall be placed by the said secretary in some conspicuous situation, in like manner as hereinbefore directed with respect to other reports, so as to be made to the said secretary as aforesaid ; and for every such examination by a receiver he shall be entitled to receive from the owner of the said vessel or cargo, or out of the produce of the sale thereof, the sum of one pound ; and it shall be lawful for the said receiver, or for any officer of the customs, at the request in writing of the said receiver, to detain such vessel or cargo until the said sum be paid : provided, always, that if any person belonging to the said ship or vessel, or otherwise, shall refuse to be so examined by the said receiver or justice as aforesaid, he shall, for every such refusal, forfeit and pay any sum not exceeding fifty pounds."

OPINION.

DOCTORS COMMONS, January 27, 1858.

I am of the opinion that the meaning of the word *distress* in the 16th section, is explained by reference to its use in the other sections, particularly sections 14, 15, 19, 21, 44, and 45. In some of these it is used in connection with "stranding," "running on shore," and "wreck ;" and in others, (sections 19 and 21,) in con-

nection with "saving and preserving." I am, therefore, of opinion, that in order to satisfy the meaning of the word in the 16th section, there must have existed at least some actual risk, either of loss or stranding, or of the happening of serious injury to ship or cargo. It cannot, in my opinion, be applicable to all cases of damage, however small. A ship may have touched the ground, yet make no water, and put back to be docked—she is not "in distress;" she may put back to replace loss of anchors, sails, or spars, and yet may never have been "in distress." In order to empower the receiver to take examinations, however, it is not necessary that the distress should actually exist; it will be sufficient if the ship has been in distress; but this distress can, in my opinion, only have existed where there has been substantial risk of loss, stranding, or serious injury to the ship or cargo. I am not aware of any case in point.

J. D. HARDING.

CHANGING THE NAME OF VESSELS.

Heretofore the name of a vessel once recognized by the government, could not be changed except by a special act of Congress. A law has recently been passed vesting the power to make such changes in the Secretary of the Treasury, a copy of which we annex :—

AN ACT AUTHORIZING THE SECRETARY OF THE TREASURY TO CHANGE THE NAME OF VESSELS IN CERTAIN CASES.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Secretary of the Treasury be, and hereby is, authorized to permit the owner or owners of any vessel to change the name of the same when, in his opinion, there shall be sufficient cause for so doing; and he may establish such rules and regulations as he shall deem proper for that purpose. Approved March 5, 1856.

NAUTICAL INTELLIGENCE.

LIGHTHOUSES AND BUOYS AT THE IONIAN ISLES.

The following information has been received at this office through the Department of State :—

CORFU.

"TEGUOSO."—This is a light situated on a rock at the entrance of the north channel in latitude $39^{\circ} 48' 10''$ N., and longitude $19^{\circ} 57' 30''$ E. The light is fixed, and may be seen in clear weather 12 miles. The height of the lantern above the water is 100 feet. The height of the building is 55 feet.

"CITADEL."—This light is situated in latitude $39^{\circ} 37' 5''$ N., and longitude $19^{\circ} 56'$ E. It is fixed, and may be seen in clear weather 12 miles. The height of the lantern above the water is 240 feet, the building itself being 32 feet high.

"LEPCHIMO."—This is a light-vessel moored in five fathoms water, on the north part of the shoal, in latitude $39^{\circ} 27' 30''$ N., and longitude $20^{\circ} 4'$ E. It shows, at an elevation of 27 feet above the water, a fixed light, which may be seen in clear weather from six to eight miles.

NOTE.—By keeping this light N. N. W. $\frac{1}{4}$ W. by compass, all danger to the southward of it will be avoided.

BUOYS.—There are two buoys placed on the shoal extending from Cape Bianco. The first, red, is about E. by S., two miles distant from Cape Bianco, in nine fathoms. The second buoy, black, is in nine fathoms on the southern extremity of the shoal, at the distance of $2\frac{1}{2}$ miles from the same cape. These buoys bear from each other nearly N. N. E. $\frac{1}{4}$ E., and S. S. W. $\frac{1}{4}$ W., by compass, about $1\frac{1}{2}$ miles apart.

NOTE.—It may be useful to know that these two buoys and Laka Light are nearly in the same line.

PAXO.

"LAKA."—This light is situated on Laka Point, in latitude $39^{\circ} 13' N.$, longitude $20^{\circ} 9' E.$ It is fixed, 369 feet in height, and may be seen in clear weather 15 miles.

NOTE.—This light is not visible between the bearings of N. by E., southward W. by N., on account of the intervening land.

"MADONNA."—This light is on the Madonna Island, in Port Gayo, in latitude $39^{\circ} 11' 30'' N.$, longitude $20^{\circ} 12' 20'' E.$ It is fixed, and may be seen in clear weather 10 miles. The height of the building is 70 feet, and the lantern is 107 feet above the level of the sea.

BUOY.—A buoy is situated on the Madonna shoal, and bears from the Madonna Lighthouse E. by S., nearly. It is white, with circular black stripes, and is moored in $4\frac{1}{2}$ fathoms water.

ST. MAURA.

"MOLE."—This lighthouse stands on the end of the pier or Mole, in the north anchorage, in latitude $38^{\circ} 50' 30'' N.$, longitude $20^{\circ} 42' 55'' E.$ The light is fixed, and may be seen in clear weather 9 miles. Its height above the water is 54 feet.

NOTE.—The bearing of Plaka Point from this lighthouse was found, by an astronomical bearing, to be N. $78^{\circ} W.$, or W. by N., (true,) or W. by N. $\frac{1}{2} N.$, (by compass.) Ships coming from the south and west must, therefore, bring the light to bear about S. E. (by compass) before shaping their course towards it. Ships coming from the south will open the light when it bears E. $\frac{1}{2} N.$ (The plan of this anchorage (No. 1009) is in error with reference to the above bearings.)

ITHACA.

"ST. ANDREA."—This is a small light attached to a post at the entrance of Port Vathy. It is placed on St. Andrea Point, and is only useful to guide vessels after they have entered the "Gulf of Molo," to the entrance of Vathy Harbor. It is elevated 30 feet above the water, and may be seen at the distance of four to five miles. Latitude $38^{\circ} 22' 20'' N.$, longitude $20^{\circ} 42' 30'' E.$

"LAZZARETTO."—This light is situated on the Lazzaretto (Port Vathy) in latitude $39^{\circ} 22' 5'' N.$, and longitude $20^{\circ} 42' 47'' E.$ It will not be seen until you are near the entrance of the harbor, into which it serves to guide vessels.

CEPHALONIA.

"GUARDIANI."—This light is situated on the southeast extremity of the island of Guardiani, in latitude $38^{\circ} 8' N.$, longitude $20^{\circ} 26' 30'' E.$ The building is 100 feet in height, and the light is 122 feet above the water, and may be seen in clear weather 16 miles.

NOTE.—In rounding this lighthouse great care is necessary on account of the shoal extending from the island. When to the south and east of the light do not increase the altitude of the upper part of the lighthouse from its base above $1^{\circ} 15'.$

"ST. TEODORO."—This light is situated on "Hook Point," (Port Argostoli,) in latitude $38^{\circ} 11' 13'' N.$, longitude $20^{\circ} 28' 33'' E.$ It is a fixed light, elevated 35 feet above the level of the sea, (the building being 20 feet high,) and may be seen in clear weather nine miles.

NOTE.—During the night, having passed the light, bring it in line with Guardiani light, and run with that mark on until you open the lights of the town, when you will have 12 fathoms in an excellent outside berth. "St George Castle" will be just touching an intervening slope; and in the day time you may run up abreast of the Sanita, and anchor with that mark on or a little closed in.

BUOYS.—A small buoy lies in six fathoms at the southern extremity of reef extending from St. George's Point, near the entrance of Argostoli Harbor.

A buoy similar to the above is placed in $2\frac{1}{2}$ fathoms on the northern extremity of the shoal extending from Hook Point Lighthouse.

NOTE.—A ship's length northwards of this buoy there are five fathoms water.

A buoy of about the same size is moored on a shoal in Argostoli harbor above the Lazzaretto.

A large black buoy is placed on the southern end of the shoal off Cape Scala; it lies in six fathoms water.

ZANTE.

"CRIO NERO."—This light is situated on Cape Crio Nero, near Zante anchorage, in latitude $37^{\circ} 48' 39''$ N., longitude $20^{\circ} 54' 34''$ E. It is a fixed light, elevated 93 feet above the sea, (the building being 25 feet high,) and may be seen in clear weather 12 miles.

NOTE.—This light kept S. W. by S. leads westward of the Montague Rocks, and S. W. by W. $\frac{1}{4}$ W. leads eastward of them.

"MOLE."—A light attached to a post at an elevation of 30 feet is situated near the end of the Mole.

BUOY.—A large black buoy is moored near the Demetrio Rock (St. Spiridione Shoal) in Zante Bay. It lies in six fathoms, off the north part of the rock.

STROFADES.

"STAMFANE ISLAND."—This light is on the Convent, latitude $37^{\circ} 15'$ N., longitude $21^{\circ} 1'$ E. It is a fixed light, elevated 127 feet above the level of the sea, and may be seen in clear weather 12 miles.

CERIGO.

"ST. GEORGE."—This light is situated on a rock at the west side of Capsalli Bay, in latitude $36^{\circ} 8'$ N., longitude 23° E. It is a fixed light, elevated 60 feet (estimated) above the sea, (the height of the building 21 feet,) and may be seen in clear weather from 8 to 10 miles.

(Variations of compass 9° W.)

By order of the Lighthouse Board,

THORNTON A. JENKINS, Secretary.

TREASURY DEPARTMENT, OFFICE LIGHTHOUSE BOARD, }
WASHINGTON, August 22, 1856.

LIGHTHOUSE ON EGG ROCK, OFF NAHANT, BOSTON BAY, MASS.

The lighthouse on Egg Rock having been completed, will be illuminated on the night of September 15, 1856, and every night thereafter, from sunset to sunrise. The house is square, $1\frac{1}{2}$ stories in height; it is whitewashed and surmounted by a tower elevated 3 feet above the roof, and capped with an iron lantern. The illuminating apparatus is a fifth order lens, elevated 87 feet above high-water mark, and should be visible under ordinary states of the atmosphere about 10 miles. The following magnetic bearings from this station are given:—Graves Bell Boat, S. E. by S.; Nahant, (East Point,) S. $\frac{1}{4}$ E.; Methodist Church, Swampscot, N. N. W. $\frac{1}{4}$ W.; Half-tide Rock Beacon, N. $\frac{1}{4}$ W.; Outer Dry Pig Rock, N. E. $\frac{1}{4}$ N.

By order of the Lighthouse Board,

C. H. B. CALDWELL, Lighthouse Inspector, 2d Dist.

Boston, August 30, 1856.

BELL BUOY OFF THE "HEN AND CHICKENS," BUZZARD'S BAY, MASS.

A black can buoy of the first class, with a bell weighing 300 pounds, secured on top in an iron frame, surmounted by a hoop-iron day-mark, has been placed off this dangerous reef. The bell is elevated 6 feet above the water; it is tolled by

the action of the waves, tides, and winds, and can be heard in ordinary weather about 1 mile. The day-mark is 2 feet in diameter, painted black, and is elevated 9 feet above the water. The buoy is placed in 7 fathoms water, hard bottom, about one-third of a mile south of the "Old Cock." The following magnetic bearings are given from this buoy:—Sow and Pigs Light-vessel, S. by E.; Seco-net Point, W. $\frac{1}{2}$ N.; Entrance to Westport Harbor, N. W. by N.; Mishaum Ledge Buoy, E. N. E. $\frac{1}{2}$ E.; Old Cock, N. by W.

By order of the Lighthouse Board,

C. H. B. CALDWELL, Lighthouse Inspector, 2d District.

Boston, August 18, 1856.

ATLANTIC OCEAN, FRANCE—PONTAILLAC LIGHT, RIVER GIRONDE.

Official information has been received at this office, that the French government has given notice that on the 10th July, 1856, a light, alternately red and white—each color lasting 20 seconds, without intervening eclipse—was exhibited from the summit of a wooden tower erected on the high ground of Pontailiac, situated near the entrance, and on the north bank of the River Gironde, on the west coast of France. The tower is 104 feet high, and the light 177 feet above the level of water, and should be visible 15 miles in clear weather. It stands in latitude $45^{\circ} 38' 10''$ N., longitude $1^{\circ} 3' 42''$ W. of Greenwich. The north channel leading into the Gironde is lighted already by three lights, exclusive of that of Cordouan—one on Point de la Coubre, the second on Point de la Falaise, and the third on the tower of Terre Negre.

SAILING DIRECTIONS. In entering the Gironde by the north channel at night, bring the white fixed light of Terre Negre on with the red and white light of Pontailiac, and keep them so until the Point de la Coubre light bears N. N. E., then alter course immediately, and steer for the revolving light of Cordouan, until you have brought the lights on Point de la Falaise and Terre Negre in one. Steer for and keep these lights in one until Cordouan light bears S. S. W., after which alter course to S. E. by S.

[All courses and bearings are magnetic. Var. $20^{\circ} 45'$ west.]

By order of the Lighthouse Board,

THORNTON A. JENKINS, Secretary.

TREASURY DEPARTMENT, OFFICE LIGHTHOUSE BOARD, }
WASHINGTON, August 22, 1856.

LIGHTHOUSE ON HJELM ISLAND, DENMARK.

The following official information has been received at this office, through the Department of State, and is published in the *Merchants' Magazine* for the benefit of mariners:—

Should no unforeseen accident prevent, a fixed light, varied by flashes every four minutes, will be established during next autumn (1856) on the Island of Hjelm, situated in the Kattegat, in latitude $56^{\circ} 08' N.$, longitude $10^{\circ} 48' 30'' E.$ of Greenwich. The illuminating apparatus will be a lens of the second order, placed at an elevation of 167 feet above the mean level of the sea, on a round brick tower, 37 feet in height. This light will be distinguished as follows, viz.:—A bright fixed light will appear for a period of 2 minutes and 55 seconds; this will be followed by an eclipse of 25 seconds' duration, which will be succeeded by a brilliant flash of about 15 seconds' duration; then there will be an eclipse of 25 seconds' duration, after which the bright fixed light will reappear for the period of 2 minutes and 55 seconds, as above.

In clear weather, from the deck of a vessel 15 feet above the water, the fixed light should be visible at a distance of 18 miles, and the bright flash about 20 miles all around the horizon. Within 8 miles of the lighthouse the eclipse will hardly be observable.

COPENHAGEN, June 26, 1856.

AMELIA BAR, ENTRANCE TO CUMBERLAND SOUND,

LEADING TO ST. MARY'S, GEORGIA, AND FERNANDINA, FLORIDA.

The buoys on the bar and river are now arranged in the following order :—

Bar buoy is a second-class iron nun, painted with black and white perpendicular stripes. This buoy is just outside the bar, in 24 feet water at low tide, and can be passed on either hand; the lighthouse bears S. W., (the general course over the bar.) *Second buoy* is a third-class iron can, painted black, with the No. 1 in white; this buoy is just inside the bar, in 13 feet water at low tide, near the edge of the South Breakers, and must be left on the port hand entering. *Third buoy* is a second-class iron nun, painted red, with the No. 2 in white; this buoy is in 13 feet water at low tide, near the edge of the North Breakers, and must be left on the starboard hand entering. *Fourth buoy* is a third-class iron can, painted black, with the No. 3 in white; this buoy is in 12 feet water at low tide, near the edge of the South Breakers, and must be left on the port hand entering. *Fifth buoy* is a second-class iron nun, painted red, with the No. 4 in white; this buoy is in 14 feet water at low tide, near the inner point of the North Breakers, and must be left on the starboard hand entering. *Sixth buoy* is a second-class iron nun, painted black, with the No. 5 in white; this buoy is in 18 feet water at low tide, and is placed near the shoal running off from Amelia Island, and must be left on the port hand entering. *Seventh buoy* is a second-class iron can, painted black, with the No. 7 in white; this buoy is in 16 feet water at low tide, near the edge of Tiger Island Shoal, at the entrance of the Fernandina River, and must be left on the port hand going to St. Mary's. *Eighth buoy* is a second-class iron nun, painted with black and red horizontal stripes; this buoy is in 12 feet water at low tide, and is placed on the point of shoal formed by the junction of the St. Mary's and Cumberland rivers.

By order of the Lighthouse Board,

C. MANIGAULT MORRIS, Lighthouse Inspector, 6th Dist.

CHARLESTON, S. C., August 20, 1856.

LIGHT ON MOUNT NAVIDAD, CARTHAGENA, MEDITERRANEAN SEA.

Official information has been received at this office, that the Spanish government has given notice that on the 15th July, 1856, a fixed light, of the natural color, was established on Mount Navidad, on the west side, at the entrance of the port of Carthagen, in the province of Murcia. The illuminating apparatus is catadioptric, of the fourth order; the light is placed at a height of 125 English feet above the level of the sea, and should be visible 10 miles in clear weather. It stands in latitude $37^{\circ} 35' 30''$ N., longitude $0^{\circ} 58' 37''$ W. of Greenwich. Every vessel entering the port of Carthagen by night, and intending to anchor on its eastern side near the powder magazine, or near the suburb of Santa Lucia, should always keep the light in sight slightly open of Navidad Point, taking care not to lose sight of it, so as to pass clear of the shoal named the Laja, within the harbor. On the contrary, if the intention is to anchor in the part of the harbor known by the name of the Espalmador Grande, the vessel should lose sight of the light, by keeping as close as possible to Navidad Point.

LIGHT ON CAPE HUERTAS, ALICANTE.

Also, that on and after the 15th day of August, 1856, a fixed light of the natural color would be exhibited on Cape Huertas, in the province of Alicante, in latitude $38^{\circ} 20' 30''$ N., longitude $0^{\circ} 22' 37''$ W. of Greenwich. The apparatus is catadioptric, of the fourth order. The light is placed at a height of 124 feet above the level of the sea, and should be visible at a distance of 10 miles in clear weather.

By order of the Lighthouse Board,

THORNTON A. JENKINS, Secretary.

TREASURY DEPARTMENT, OFFICE LIGHTHOUSE BOARD, }
WASHINGTON, August 22, 1856. }

JOURNAL OF INSURANCE.

REGULATIONS OF LAKE UNDERWRITERS.

The Board of Marine Inspectors of the association of Lake Underwriters, held at Buffalo, August, 1856, unanimously adopted the following rules, specifications and suggestions relative to the construction, classification and navigation of sail vessels and propellers on the Lakes :—

RULES, &C. RELATIVE TO THE CONSTRUCTION OF SAIL VESSELS AND PROPELLERS TO CLASS A 1.

All the timber used must be of good quality, and free from sap and other defects.

FRAMES.—The parts of each frame must be either bolted or treenailed together, and the laps in vessels of 200 tons and upwards, shall not be less than two feet six inches, and joints well fitted. Each frame to be secured to the keel by two bolts, one through the floor and keel, the other through the keelson floor and keel.

SISTER KEELSONS, BILGE STRAKES.—Vessels about 150 tons to have sister keelsons, well bolted, and all vessels to have bilge strakes; the collective breadth of the latter to be equal to one-eighth the vessel's beam, and every strake must have one through bolt, and one blunt bolt, exclusive of spikes, in each frame.

TRANSOM.—The main transom to have a knee at each end to connect it with the side of the vessel.

BREAST HOOKS.—There must be one breast-hook for every four feet of the depth of hold, and to have at least three through bolts in each arm.

ARCHES.—Vessels of 250 tons and upwards must either be arched or have thick ceiling, edge bolted, with a bolt between every frame from bilge strakes to deck clamps; the breadth of the arch to be equal to one-fourth of the depth of hold. Each strake of the arch must have one through bolt and one blunt bolt in every frame, exclusive of sufficient spikes.

CLAMPS.—The collective breadth of deck clamps to be equal to one-fifth of the depth of hold. In every clamp strake of seven inches in breadth there shall be one through bolt; above seven, two through bolts; above fourteen, three through bolts; and above twenty-one inches, four through bolts in every frame, exclusive of spikes, to be driven from the outside, and clenched on a ring or washer. The joints in clamp strakes to be scarfed, and the length of scarf must not be less than four times the breadth of the strake so scarfed.

CEILING.—Ceiling to be square fastened with spikes, for every foot in breadth; and in the thick ceiling there must be a through bolt at every foot from bilge strake to clamp in each alternate frame. The ceiling, either in the bottom or sides, may be diminished in thickness towards the ends of the vessel.

OUTSIDE PLANK.—In all vessels the bottom plank, ten inches wide and under, to be square fastened with spikes; and over ten inches to be fastened in proportion; but the plank on the side, under eight inches wide to be square fastened, and above that width to be fastened in proportion. In the planking and ceiling, no butts to be nearer than five feet of each other, unless there is a strake wrought between them, and then a distance of four feet will be allowed, and no butts to be on the same timber, unless there be two strakes between them.

BUTT BOLTS.—Vessels of 200 tons and upwards, must be butt bolted with a bolt through the next timber to the butt, and clenched.

BEAM FASTENINGS.—The deck frame may be either with or without carlins. When without carlins it must be secured to the side by one lodging knee to every beam, and one diagonal or hanging knee to every alternate beam. Or a shelf piece may be used instead of the lodging knees, to be jogged up to beams one-fourth of its thickness, fastened with a through bolt in every frame; and the beams bolted

thereto with at least two bolts in every beam. The deck frame, where carlins are used, must be secured by two lodging and one diagonal or hanging knee to every beam end, or the shelf piece may be substituted for the lodging knees as before mentioned. Partner beams, in all cases, to have diagonal or hanging knees. Vessels not exceeding 150 tons are exempted from using diagonal or hanging knees, provided their beams are well secured to the side by a heavy shelf piece, or a stringer, bolted in the same manner.

KNEES.—The siding of knees to be three-fourths the thickness of the beam they secure, and to have a bolt at every ten inches; the bolts in the arms must be through bolts.

CENTER BOARD.—The head ledges to center-board cases, in vessels of 300 tons register shall not be less than 7 by 10 inches; the center-board six inches thick; the plank for the case not less than six inches thick, secured with edge bolts of one inch iron, not more than two feet apart, each bolt to pass to the center of third strake of each bolting; the ends of the plank to be secured with $\frac{3}{4}$ bolts, eight inches apart, driven through and clenched on each side, and to have not less than four stay rods on each side of case, of $1\frac{1}{4}$ inch iron, running through the deck beams and bottom of vessel, and set up with screw. The first and second bolting of sides of case to pass through the keel and pocket piece and clenched. The head ledges to be secured by four one inch bolts at the lower ends, passing through the pocket piece and keel, and one through the keelson and clenched, the upper ends to be securely fastened to the beams. The keelson, along side the pocket piece, to be 7 by 16 inches, and to extend sixteen feet forward and abaft the case, and be secured with four three-quarter bolts in each frame, and one seven-eighth bolt between the frames into pocket piece. All vessels, under or over 300 tons, shall have their center boxes built in proper proportion to the above rule.

DEAD RISE.—All sailing vessels hereafter built, entitled to Class A 1 shall have not less than $1\frac{1}{4}$ inches per foot dead rise, measuring from center of keel out, one third of breadth of beam; and all vessels with less dead rise shall have bilge limbers and proper bilge pumps to entitle them to Class A 2.

CHAIN PLATES.—Vessels of 300 tons shall have chain plates 3 by $\frac{3}{4}$ inches, flat iron, or two parts of 1 inch, round iron, secured to the hull with $1\frac{1}{4}$ inch bolts and backers, eight inches long, secured with 1 inch bolts, and larger or smaller vessels in proportion.

MAST STEPS.—Mast steps are best fitted across the keelson, but however fitted they must be well and securely bolted; and the mast partners must be double kneed.

LIMBERS.—In vessels of 300 tons, limbers to be $1\frac{1}{4}$ by $3\frac{1}{4}$ inches—in larger or smaller vessels to be in proportion—and limber chains to be provided in all steamers and propellers; and the Board would recommend their general adoption in sailing vessels.

COVERING BOARD.—The joints in the covering board and rail to be scarfed, the length of scarf not to be less than four times the breadth.

PUMPS.—All vessels to have at least two good pumps, exclusive of bilge pumps; pumps to be cased, and in those whose bulk-head forward does not come down to the skin, one pump must be cased not less than three by two feet, to receive the suction-pipe of steam pump in case of accident.

SALTING.—All vessels hereafter built, and otherwise entitled to be classed A 1, must be salted, and the stops shall not be less from the covering board than one-fifth of the depth of the hold.

WATER-TIGHT BULK-HEADS, &c.—It is earnestly recommended that all steam vessels have two or more water-tight bulk-heads, from skin to deck, with accessible slides to limbers—one to be forward of the freight hold; and that all sail vessels have one or more water-tight bulk-heads and slides to limbers—one to be the forecastle bulk-head. It is also strongly urged on masters and owners of vessels carrying grain in bulk, to use good and sufficient shifting boards, it being the opinion of this Board that without them a vessel is not really seaworthy. It

is also the opinion of this Board of Inspectors that steam vessels navigating the lakes should be fitted with sufficient sails to control them in case of accident to the engine. They would also suggest that better means be taken to secure the hatchways and other openings in the decks of steam vessels, and more especially of propellers, as it is believed that many of the serious disasters occurring are in consequence of some of the above named deficiencies, and from being overloaded.

CLASSIFICATION OF LAKE VESSELS.—There shall be three classes—A, B and C—with two grades to each class, namely: A 1, A 2, B 1, B 2, C 1, C 2. Vessels hereafter built in accordance with the Rules of the Association, shall be entitled to Class A 1 five years. At the expiration of which time, if sound, and in good order, she shall class A 2 three years, B 1 two years, B 2 two years, and then into Class C. New vessels classing A 2 shall be entitled to remain in that grade 5 years, B 1, 3 years, B 2, 2 years and then into Class C. At any time, however, vessels are liable to be surveyed, and if from any cause whatever, such as stranding, collision, dry rot, or deficiencies in materials, &c., a vessel be found unworthy to remain in her class, the Inspector of the District shall place her in the grade to which she is entitled. But if the damage or deficiencies be promptly made good to the satisfaction of the Inspector, the vessel shall remain in her class until in due course of time she lapses from it. New vessels that are not qualified to class so high as A 2, shall be classed in the grade to which it is deemed by the Inspector they are entitled. Vessels already built shall have the benefit of the foregoing Rules according to their merits—time to be reckoned from the date of launching. Vessels rebuilt, or having received extensive repairs, shall have the benefit thereof by their grade being continued or raised; but in no case shall any vessel be continued in the A 1 grade longer than five years, or be raised to that grade after that age. Vessels built superior to the Rules of the Association, shall be entitled to a star on the Register, in addition to the A 1 Class—thus, *A 1. Vessels built of iron, if of proper thickness and strength, well fastened, and divided into three or more water-tight compartments, shall be entitled to Class A 1, ten years; A 2, six years; B 1, four years; B 2, four years, and then into Class C. Subject always to the same exceptions and rules as govern the classification of sail vessels and propellers constructed of wood.

RATES OF LAKE INSURANCE.

HULL RATES FOR SAIL VESSELS.

For the season.	A 1.	A 2.	B 1.	B 2.	C 1.	C 2.
Less than 200 tons..	6 per cent.	6½ per c.	7 per c.	8½ per c.	10 per c.	11 per c.
From 200 to 300 “ ..	7 per cent.	7½ per c.	8 per c.	9 per c.	11 per c.	12 per c.
From 300 to 400 “ ..	8 per cent.	8½ per c.	9 per c.	10 per c.	12 per c.	15 per c.
Upwards of 400 “ ..	8½ per cent.	9 per c.	10 per c.	12 per c.	15 per c.	20 per c.

For the year add ½ per cent to the above rates. Vessels in the lumber trade on the east shore and ports of Lake Michigan (Grand Traverse Bay excepted,) and east shore of Lake Huron to pay 2 per cent additional. Lumber vessels loading off the west shore of Lake Michigan (Green Bay excepted,) and west shore of Lake Huron to pay 1 per cent additional.

HULL RATES FOR STEAM VESSELS.

For the season.	A.	B.	C.
Less than 400 tons.....	8 per cent	9 per cent	15 per cent
Over 400 and less than 600 tons.....	9 per cent	10 per cent	17 per cent
Over 600 tons.....	10 per cent	11 per cent	20 per cent

For the year add 1 per cent to above rates. For passenger and mail steamers and first class propellers navigating Lake Ontario only, to Ogdensburg, deduct 10 per cent from above rates.

SHORT RATES TO NOVEMBER 30TH.

April having expired, deduct from above rates.....	10 per cent.
May having expired, deduct from above rates.....	20 per cent.
June having expired, deduct from above rates.....	25 per cent.
July having expired, deduct from above rates.....	30 per cent.

Aug. having expired, deduct from above rates.....	85 per cent.
Sept. having expired, deduct from above rates.....	45 per cent.
Oct. having expired, deduct from above rates.....	55 per cent.

Sailing season from April 1st, noon, to November 30th, noon, on Lakes Michigan, Huron, St. Clair, Erie, Ontario and River St. Lawrence to Montreal. Hull risks on Lake Superior to terminate November 20th. The maximum proportion of insurance on hulls shall be two-thirds of the valuation on vessels valued at \$5,000 and under; three-fourths on vessels valued over \$5,000 and less than \$12,000; and four-fifths on vessels valued at \$12,000 and over.

Rates of particular average on vessels classed A 1 and 2..... Not less than 5 per ct.
 Rates of particular average on vessels classed B 1 and 2..... Not less than 7 per ct.
 Rates of particular average on vessels classed C 1 and 2..... Not less than 10 per ct.

PRODUCE CARGO RATES.

Shipped on A 1 vessels.....	deduct 5 per cent from standard rates.
Shipped on A 2 vessels.....	charge standard rate.
Shipped on B 1 vessels.....	charge same rate.
Shipped on B 2 vessels.....	add 5 per cent to standard rate.
Shipped on C 1 vessels	add 10 per cent to standard rate.

Fire Insurance for the winter on yearly hull policies, covers the equipments on board the vessel only; if removed, an additional premium to be charged thereon. No vessel shall load with railroad iron, pig metal, stone, ores or marble, wholly beyond her registered or American Custom House tonnage measurement, but if half, or less than half of her tonnage be laden with above articles, her lading shall not exceed her tonnage more than twenty per cent, or, if Canadian measurement, fifty per cent.

POSTAL DEPARTMENT.

POSTAL REFORM IN THE UNITED STATES.

Vigorous efforts will be made at the next session of Congress to accomplish a reform in our postal system. It is certainly desirable to have as good a system in the New World as they have in the Old, or at least in England. The movement has our hearty co-operation, and we will most cheerfully open our pages to the discussion of the subject. The following circular, emanating from a committee of the Mercantile Library Association of Boston, briefly and succinctly sets forth the prominent features of the needed reform, and at the same time presents an array of facts quite irresistible. We give the substance of the circular, and commend it to the careful attention of our readers. It will be perceived that there is nothing sectional, partisan, or political in the petition to be presented. It complains of no officer and of no administration, but desires certain specified changes in the Post-office Department—all of which, except cheap ocean postage, have been adopted, and have succeeded to a wonderful degree in England, not only in accommodating the people, but also in materially enhancing the revenue:—

1. *Uniform Postage of Two Cents.* No one can doubt the advantage of this plan who has witnessed its operation abroad or considered its influence in analogous cases. The mere saving in the expense of *handling* letters by the adoption of this principle in England, by comparing the cost in 1854 with the expense before the adoption, is amazing. The diminution has been from \$30 to \$7 per thousand; 443,000,000 letters in Great Britain, in 1854, cost in the handling (not transportation) \$3,233,195, while at the rate of cost before a uniform post-

age, the expense would have been \$13,309,470. If it be objected that uniformity is desirable, but why reduce from three cents to two, while the department is yearly becoming a greater burden to the government, we reply, a uniform rate of two cents will pay. The receipts of the English government are nearly double the expenses, and the proportion is increasing in favor of the department, showing that half a penny (or one cent) per letter, instead of two, would now sustain the department. Will it be contended that at double the amount which will sustain the British office, the United States office cannot be supported? Even if the English are more compact, are they not also more expensive in their scale of prices? Will Americans concede that postal machinery cannot be constructed in this country at double the expense which it costs in England?

2. *Receiving-Houses and Letter-Carriers.* Free delivery is the right arm of the English system, and at the same time it is the most profitable branch of the service. In London there are 1,385 letter-carriers, 498 receiving-houses, and frequent deliveries daily. The last accounts from England inform us that the number is to be further increased. An American now in England writes that he has often dropped a letter into a receiving-house, had it delivered to his correspondent several miles away, and received an answer by a carrier at his door, in three hours.

Drop-letters in England comprise nearly half of their whole number, and they have increased in an astonishing proportion under the present system. The number of these in six of our principal cities was recently ascertained to be 290,694 in a year. During the same period in England, in six cities, the number was 74,005,791. Had the proportion been the same in the two countries, our letters would have amounted to 26,863,552—an increase of nearly one hundred-fold.

A free delivery system might probably be arranged, by which the twelve or fourteen cities and towns immediately around Boston could have their letters left at the door of each citizen several times each day, at a cost not much exceeding that now paid for postmasters and rents in the same places. Who can estimate the vast social and economical advantages growing out of such an arrangement, exclusive of the profit to government which would certainly result from the greatly increased correspondence which this convenience would produce? Out of the 150,000 or 200,000 residing in the vicinity of Boston, 35,000 or 40,000 are daily in the city attending to business. What an accommodation to them and to their families would be the result of such a reform!

3. *Money-Orders.* This system was commenced in England in 1839, and consists simply of such machinery as enables persons, by means of drafts from one post-office to another, to transmit small sums not exceeding \$25. The best mode of showing the way in which this is regarded, is to compare the business in 1839 and 1854:—

	Orders.	Amount.
1839	188,921	\$1,565,628
1854	5,466,242	\$2,821,059

4. *Cheap Ocean Postage.* The London *Athenæum*, in answer to the question, "Would ocean postage pay?" says:—Compared with the charge for goods and passengers, the letter rate is enormously high. A man weighing 200 lbs., with all his food and luxuries and baggage, is taxed £30, while a harmless bag of letters, of equal weight, content with a dark corner and left alone, is mulcted for its transport from Broadway to St. George's Pier, more than £230!

If mail packets can carry a man, with all his wants and provisions and luggage, for £30, a bale of letters or a bale of cotton can be carried for one-third of the same amount. If government wish for mail steamers to be at their control in case of war, the charge should be to the Navy, and not the Post-office Department.

5. *Franking Matter to be charged to the Government.* There is no justice or equality in taxing letters with the expense of sending government maps and pictures to a favored few; with equal propriety might the expenses of the courts, or of surveys, &c., be charged to the Post-office Department. The Representatives

ought not to bear the burden—neither should the poor woman or the orphan who has a friend abroad in California. Let government pay from the treasury for its own work.

6. *No Compulsory Prepayment.* Prepayment is very well ; but is it just that when not prepaid, letters should be destroyed ? We hear of small remittances detained here, and large ones there ; of an estate of \$30,000 lost for want of a witness's testimony—confiscated for want of a postage stamp ; of life lost by a letter not being received, when the stamp had been lost or stolen after being placed on the letter. With a charge of two cents when prepaid, and four cents when not paid, 98½ per cent of letters have been prepaid in England.

7. *Dead Letters to be returned.* Is nothing of value but gold or silver, or their immediate representatives ? One would think so, judging from our postage laws. In England, these letters are returned every six days ; and when the name of the writer can be ascertained from the seal or the outside of the letter, it is returned unopened, instead of being detained six months or longer, and then burned, as with us.

The number of dead letters in England is 5 to 1,000 ; with us, it is nearly 44 to 1,000. This fact, taken in connection with what we have said as to the increase of letters, proves the certainty as well as promptness of their system of free delivery.

Rowland Hill, in 1837, prior to the great postal reform in England, laid down four propositions :—

- 1st. Uniform rate of postage.
- 2d. Increased speed in delivering letters.
- 3d. Greater facilities for their dispatch.
- 4th. Simplification in operations in post-offices.

Although the increase of letters in England in 1845 was threefold what it was in 1839, it actually cost the government less to handle them ; and with us it takes twice the number of clerks to do the same work as in England, owing to their reform, principally in uniformity and free delivery. Such has been the effect of these facilities in developing correspondence, that more letters have been circulated through the English post-office within the last four years than through the United States post-office during the whole period of its existence, from 1790 to the present time.

The merchants first led off in the English reform under Rowland Hill ; they have done so in New York ; others will follow. The people should speak and instruct their Representatives—they will hear and obey. This question addresses itself primarily to the large cities and suburbs ; but it speaks to our whole Commonwealth and to New England as a question of the utmost importance to their family, social, intellectual, financial, and economical arrangements. It comes home to every individual man and woman—and with them we leave our appeal.

JOURNAL OF MINING AND MANUFACTURES.

THE MANUFACTURES AND PRODUCTS OF MASSACHUSETTS.

In a former number, (see *Merchants' Magazine* for August, 1856, vol. xxxv., p. 233–235,) we gave a statement showing the aggregate value of the various manufactures and productions of Massachusetts in the year 1855, as prepared by Mr. De Witt, the Secretary of State for that Commonwealth. We now compile from the same official documents a summary table, showing the value of articles manufactured or produced in the State, the amount of capital invested, and the number of hands employed, with a comparative summary of the returns of 1845. It will be seen by this statement that the total value of the industry of 1845 amount-

ed to \$124,735,264, and in 1855 to nearly \$300,000,000, a most astonishing increase :—

MANUFACTURES, &C, OF MASSACHUSETTS IN 1845 AND 1855.

Articles.	1855.			1845.		
	Value. Dollars.	Capital Invested. Dollars.	Hands employed.	Value. Dollars.	Capital Invested. Dollars.	Hands employ'd.
Cotton Goods	26,140,538	31,961,000	34,787	12,193,449	17,739,000	20,710
Calico.....	5,218,000	1,980,000	1,157	4,779,817	1,401,500	2,053
Goods bleached and col.	5,111,200	659,000	644	2,264,700	200,500	325
Woolen goods all kinds.	12,105,514	7,305,500	10,090	8,877,478	5,604,002	7,372
Carpeting.....	1,362,819	2,264,172	1,614	834,322	488,000	1,034
Worsted	1,448,740	1,236,000	1,062	654,566	514,000	846
Hosiery and yarn	207,160	69,980	256	94,892	42,500	238
Linen	1,440,000	550,000	910	145,000	79,000	192
Silk.....	300,000	55,000	138	150,477	38,000	156
Roll'd & slit iron & nails	5,512,816	2,342,825	3,025	2,788,300	1,906,400	1,729
Anchor, chain cables, &c	915,980	739,600	547	538,966	377,685	422
Pig-iron	641,540	567,400	323	148,761	155,000	235
Hollow-ware, &c.....	3,256,538	1,613,600	2,276	1,280,141	713,270	1,267
Machinery.....	4,089,590	2,434,000	3,740	2,022,648	1,103,850	2,421
Steam-engines & boilers	3,255,000	2,099,500	2,638	208,546	127,000	221
Fire-engines	50,000	.....	45	37,800	.....	43
Scythes	120,532	66,000	144	113,935	69,590	171
Edge tools	626,654	409,860	484	94,441	48,225	94
Cutlery	573,625	398,200	705	148,175	68,725	197
Screws	180,000	120,000	230	.....	.....	.....
Butts or hinges.....	22,000	15,000	38	25,390	3,500	49
Door handles & latches.	39,100	12,000	29	3,200	750	10
Locks.....	66,700	24,500	84	60,070	23,600	75
Tacks and brads.....	621,212	278,950	370	253,637	123,225	269
Shovels, spades, &c....	894,515	408,075	681	275,212	123,950	259
Agricuit'ral implements	763,930	189,300	433	121,691	58,575	158
Iron railing, &c.....	656,400	239,600	371	129,300	53,000	87
Copper	1,685,500	626,300	320	610,950	329,000	197
Brass articles.....	1,504,050	515,300	540	331,890	167,600	145
Britannia-ware.....	302,000	158,000	332	102,550	49,350	93
Buttons.....	267,120	172,500	229	56,080	51,500	60
Glass	2,648,125	1,805,500	1,887	758,300	700,200	630
Starch	195,800	161,000	48	119,950	37,500	39
Chemicals	1,124,765	1,095,600	340	331,965	251,700	113
Paper	4,141,847	2,564,500	2,630	1,750,273	1,144,537	1,369
Musical instruments...	2,295,680	1,280,700	1,765	548,625	293,100	427
Clocks	100,000	17,000	26	54,975	10,350	40
Sewing machines	300,000	97,000	184	.....	.....	.....
Daguerreotypes	605,439	139,875	260	.....	.....	.....
Watches, jewelry, &c..	2,105,200	720,500	1,263	305,623	126,225	293
Brushes	484,500	267,600	429	153,900	68,875	220
Saddles, trunks, &c....	1,220,049	327,807	966	422,794	144,540	643
Upholstery	1,876,800	554,250	600	354,261	124,700	275
Hats and caps.....	1,926,105	350,373	1,042	734,942	213,793	1,003
Cordage	2,478,410	636,400	1,000	906,321	543,930	647
Boats	130,161	58,550	212	82,943	.....	164
Vessels.....	4,643,450	1,940,700	3,592	1,172,147	.....	1,017
Masts and spars	247,638	199,900	167	.....	.....	.....
Sails.....	921,299	168,050	519	.....	.....	.....
Cards	440,240	196,600	154	323,845	171,500	147
Salt	350,971	187,324	261	79,980	399,285	534
R. R. cars, coaches, &c .	2,352,955	949,770	2,491	1,343,576	553,434	1,881
Lead	340,000	165,000	68	90,880	72,700	50
Sugar refined	2,056,430	.....	315	940,000	410,000	106
Sperm candles & oil...	6,813,291	3,282,013	412	3,613,796	2,451,917	306

MANUFACTURES, ETC., OF MASSACHUSETTS—(CONTINUED.)

Articles.	1855.			1845.		
	Value. Dollars.	Capital Invested. Dollars.	Hands employed.	Value. Dollars.	Capital Invested. Dollars.	Hands empl'd.
Soap & tallow candles	7,720,583	1,582,500	445	886,156	405,872	843
Powder	228,125	54,000	54	165,500	120,000	49
Fire-arms	891,475	132,500	282	260,819	62,848	357
Cannon	54,151	50,000	40	82,000	120,000	48
Chocolate.....	197,013	103,000	57	81,672	47,500	27
Cabinet-ware, &c.....	8,969,982	1,913,615	4,248	1,476,679	477,374	2,594
Tin-ware.....	1,451,340	570,975	1,131	793,624	343,710	719
Paints, &c.....	910,190	171,000	71	356,200	253,500	106
Combs	557,422	271,060	611	198,965	73,100	340
Linseed-oil.....	890,000	600,000	93	181,100	77,000	34
Burning fluid, &c	462,600	135,500	33	.....	.....	..
Glue and gum.....	532,650	124,450	138	387,575	283,675	93
Cotton gins.....	99,000	114,000	100	45,444	75,000	48
Flour	2,040,040	607,450	173	174,805	44,550	30
Leather tan'd & curr'd	10,984,416	4,152,426	3,143	3,886,657	1,900,545	2,043
Patent leather, &c. ..	1,271,942	227,700	400	.....	.....	..
Boots and shoes	37,489,923	*	74,326	14,799,140	.....	45,877
Straw bonnets, hats, &c	4,905,553	.....	14,511	1,649,496	.....	13,811
Bricks.....	2,627,165	.....	1,109	612,832	.....	1,407
Math. instruments....	204,850	.....	76	54,050	.....	68
Tobacco and snuff....	988,790	..	775	324,639	.....	573
Building stone.....	1,585,213	.....	2,205	1,065,599	.....	1,849
Marble	561,650	.....	455	220,004	.....	312
Lime	94,907	.....	110	43,629	.....	80
Miner's coal & iron ore	111,475	.....	225	21,659	.....	78
Charcoal	287,469	.....	689	.....	.....	..
Whips	505,500	.....	367	111,947	.....	526
Blacking	75,800	.....	60	10,422	.....	35
Blocks and pumps....	314,510	.....	296	127,249	.....	204
Mechanics' tools	1,142,614	.....	1,048	161,899	.....	256
Wooden-ware	745,711	.....	610	416,366	.....	306
Brooms	323,135	.....	260	200,814	.....	313
Gold pens	64,885	28,500	31	.....	.....	..
Lasts and shoe pegs. .	192,350	.....	..	98,351	.....	84
Lumber.....	3,664,462	.....	3,413	921,106	.....	2,506
Firewood	2,960,915	.....	5,325	1,088,656	.....	2,925
Whale-oil and bone ..	7,766,996	14,546,548	11,364	10,371,167	11,805,910	11,373
Mackerel and cod....	2,829,640	3,696,436	10,551	1,484,137	1,238,640	7,866
Shad, salmon, &c	73,156	.....	485	.....	.....	..
Sheep and wool	464,889	.....	..	923,420	.....	..
Horses, oxen, cows, &c.	15,423,521	.....	..	8,778,817	.....	..
Butter, cheese & honey	2,161,845	.....	..	1,528,089	.....	..
Corn, Indian & broom.	3,061,731	.....	..	1,438,788	.....	..
Wheat.....	73,928	.....	..	54,502	.....	..
Rye	560,201	.....	..	328,033	.....	..
Barley	110,158	.....	..	72,261	.....	..
Oats	563,729	.....	..	405,657	.....	..
Potatoes	2,521,906	.....	..	1,809,080	.....	..
Onions	187,446	}	..	530,181	.....	..
Turnips	116,851					
Carrots.....	148,041					
Beets	484,568					
Other crops.....	286,202					
Millet	5,509	.....	..	8,476	.....	..

* No return.

MANUFACTURES, ETC., OF MASSACHUSETTS—(CONTINUED.)

Articles.	1855.			1845.		
	Value. Dollars.	Capital invested. Dollars.	Hands employed.	Value. Dollars.	Capital invested. Dollars.	Hands empl'd.
Hay	8,702,817	.....	..	5,214,857	.....	..
Apples, pears, &c....	1,315,241	.....	..	755,882	.....	..
Hops	47,461	.....	..	32,251	.....	..
Tobacco	57,478	.....	..	16,686	.....	..
Cranberries	135,199	.....	..	.....	.....	..
Beeswax	942	.....	..	981	.....	..
Casks	802,374	257,947	828	269,935	.....	487
Fringe and tassels....	438,000	66,500	291	54,800	11,700	106
Stone & earthen ware.	125,450	61,250	118	52,025	15,500	72
Doors, sashes, &c....	936,959	328,980	774	180,181	.....	215
Gas	932,332	2,733,900	318	.....	.....	..
Pickles and preserves.	346,858	151,300	185	.....	.....	..
Distilled liquors	3,158,828	964,950	147	.....	.....	..
Beer	355,839	120,975	138	included in summary in 1845		
Matches	95,750	32,800	150	.....	.....	..
India-rubber goods...	968,000	438,000	462	.....	.....	..
Bread	3,592,609	640,000	1,137	included in summary in 1845		
Types and stereotype plates	309,100	116,800	318	included in summary in 1845		
Boxes	997,788	439,125	792	215,105	.....	235
Confectionery	278,576	52,300	65	.....	.....	..
Maple sugar	52,293	.....	..	41,443	.....	..
Porte-monnaies, &c...	262,700	37,000	299	.....	.....	..
Clothing	9,061,896	2,770,600	1,753	.....	.....	..
Swine	581,536	.....	..	917,435	.....	..
Milk	755,887	.....	..	304,917	.....	..
Poultry and eggs	52,688	.....	..	25,891	.....	..
Ice	639,100	701,700	..	.....	.....	..
Printing	1,351,318	749,550	1,134	.....	.....	..
Bookbinding	147,290	52,200	324	.....	.....	..
Gravestones*	11,756,756	3,802,347	8,101	5,231,723	2,410,760	3,231
Various articles	1,051,657	366,200	396	.....	.....	..

RECAPITULATION—TOTALS.

	Value.	Capital invested.	Hands employed.
1855	\$295,820,681	\$120,693,258	245,908
1845	124,735,264	59,145,767	152,766

The industry of Massachusetts, in proportion to its population, exceeds that of any other State in the Union. What the State lacks in natural resources, is made up by her capital, machinery, and the hardy industry of her citizens.

IRON CONSUMED IN THE UNITED STATES.

The American Iron Masters' Statistical Review has the following statement in reference to the amount of railroad iron used in this country for several years past, and the comparative make and importation for the same period:—

Total number of miles in use December 31, 1855.....	21,440
Total increase for eight years.....	15,655
Total increase for last five years.....	11,963

* Wheelwright stock, baskets, umbrellas, and a variety of other articles, not elsewhere enumerated.

Average annual increase last five years.....	2,863
Average number of miles in use for five years ending Dec. 31, 1854.....	18,600
Iron required in laying 18,600 miles at 90 tons per mile, 1,224,000 tons, which, at 8 per cent average annual wear, gives iron required for renewal of track.....	Tons. 97,920
Iron required for last five years for renewal of track.....	489,600
Iron required for last five yrs. for new track 11,968 m., at 97 tons per mile	1,154,029
Total consumption of railroad iron for five years.....	1,643,629
Iron rails imported for five years ending June 30, 1855.....	1,148,629
Estimated production of rails made in the U. States last five years.....	500,000
Average quantity of rails imported per annum for five years.....	228,726
Average domestic production for five years.....	100,000
Total average annual consumption for five years.....	328,729

About 30 per cent of the consumption of rails is required for renewals, and 70 per cent for new track.

Thus far the iron imported has represented the number of miles of new track made, at the rate of one mile for every 97 tons of rails; and the American mills have supplied iron for the renewal of track. From this time forward, however, the American mills will furnish, not only rails for the repair account, but also for a considerable portion of the new track.

	Tons.
Importation of rails for year ending June 30, 1855.....	127,517
Production of American mills for year ending December 31, 1855.....	185,300
Decrease of importations from average of five years.....	101,210
Increase of domestic production on average of five years.....	85,800
Net decrease from annual average in 1855.....	65,910

The following table will show the rate of increase of the mileage of railroads for 9 years past :—

	No. of Miles.	Annual Increase.	Average.	
1847	5,265			
1848	6,197	932		
1849	7,850	1,254	3,692	1,231
1850	8,856	1,506		
1851	10,878	2,022		
1852	13,815	2,437	11,968	2,398
1853	15,511	2,196		
1854	19,438	3,297		
1855	21,440	2,011		
Total.....		15,565		

MANUFACTURE OF MALLEABLE IRON WITHOUT FUEL.

At the meeting of the British Association for the Advancement of Science, held in Cheltenham, England, in August, 1856, H. Bessemer, of London, read a paper on a new method of making malleable iron from pig iron, which deserves the attention of our iron manufacturers, as the process is very original, is stated to be perfectly successful, and destined to revolutionize the process of manufacturing malleable iron and steel. The following is the substance of his paper, which we have condensed for the pages of the *Merchants' Magazine* :—

For the last two years his attention had been almost exclusively devoted to the manufacture of malleable iron and steel, with but little progress, until within the last nine months. The idea occurred to him, that if molten pig iron at a glowing heat was run into a chamber and a blast driven through it, that the five per cent of carbon in it would unite with the oxygen of the blast, producing in-

tense combustion, because carbon cannot exist at a white heat in contact with oxygen.

He therefore put up an apparatus capable of converting about 7 cwt. of crude pig into malleable iron, and so successful was the result, that crude pig was rendered into malleable iron in half an hour.

He then put up a cylindrical vessel 3 feet in diameter and 5 feet high, like an ordinary cupola furnace, the interior of which he lined with fire brick. At about two inches from the bottom are inserted five tuyre pipes, having nozzles of fire clay. At one side of this vessel, half way up, is a tap hole for running in the crude molten pig iron from a common blast furnace, and on the opposite side is another tap hole, to run out the metal when the process is completed. A blast of air, of the pressure of 8 pounds to the square inch, is let into this cylinder a few minutes before the crude iron is allowed to flow into it from the blast furnace. The molten crude iron is then let in by its tap, and it soon begins to boil and toss about with great violence. Flames and bright sparks then begin to issue from the vessel's top; the oxygen of the air from the blower combines with the carbon in the metal, evolving a most intense heat, producing carbonic acid gas, which escapes: the metal is deprived of its carbon without roasting by fuel, as by the common mode, and thus it is rendered into malleable iron.

By this simple process, the heat generated is stated to be so intense that all slag is thrown out in large forming masses, and all the sulphur is driven off, together with deteriorating earthy bases, so that the metal is completely refined—more pure than any puddled iron. It is also stated, that one workman by this process can convert five tons of crude pig into malleable iron in about thirty minutes. Its advantages are painted in such dazzling colors that we are afraid to rely upon them implicitly. If they are such as Mr. Bessemer has described, a new era in the iron manufacture has dawned upon the world, and malleable iron will soon be reduced to a price but a little above common pig.

We hail every improvement in the manufacture of iron, either to cheapen its price or improve its quality, as of vast consequence to mankind, because it is the principal material employed in the mechanic arts; it is the great material agent of modern progress in physical science. Without it we would neither have steam-engines, steamships, railroads, cotton or woollen manufactories; we would be as deficient in machinery as our forefathers who lived in the age of bronze.

An immense amount of fuel is employed in the common process of rendering pig iron malleable. It is roasted in a furnace by fire heat for a very long period, until its carbon is made to unite with the oxygen, to which it is exposed, to form carbonic acid, which is driven off. The new process accomplishes the same result without the use of any fuel—the carbon in the metal being made the agent to decarbonize itself.

The heat produced by this process is also stated to be so great, that scrap iron placed in a small chamber near its top is melted. By this process, steel of different qualities, it is also stated, can be produced, by tapping the metal at different stages of the process after it boils in the cylinder.

THE SUGAR REFINERIES OF NEW YORK.

According to Mr. STONE, the well-informed statistical and commercial editor of the *Journal of Commerce*, the sugar refining interest of New York has increased, within a few years, to a business of great magnitude, till the city is nearly encircled by enormous refining establishments, easily recognized by their lofty walls and chimneys, besides several others of consequence in the neighborhood of the city. No longer ago than the year 1848 there were but two refineries in the city, (Woolsey's and Stuart's,) and now, notwithstanding the depression experienced last season, when two or three houses ceased operations, there are ten refineries, some of which cost from \$500,000 to \$800,000 or more, and two others will soon be added. The machinery and apparatus employed in most of these is of a very

complete description, affording every available facility for the purification of crude sugars in the most expeditious and effectual manner. Modern invention contributed largely for its improvement. The aggregate investment in this property is very near \$3,000,000, saying nothing of the enormous capital required to operate them. The aggregate number of men employed is about 1800. New York now ranks foremost among the sugar markets of the world. In order to afford a proper idea of the extent of the New York sugar refineries, we have taken pains to collect some statistical facts relating to this subject. The following is a list of these establishments, with an estimate of the quantity of sugar refined by them each year, as nearly as can be ascertained by particular inquiry :—

Names.	Pounds.
Grocer's S. S. Refining Company.....	40 a 42,000,000
R. L. & A. Stuart.....	40 a 42,000,000
N. Y. S. S. Refining Company.....	27 a 28,000,000
Booth & Edgar.....	11 a 12,000,000
Havemeyer & Moller.....	12 a 12,500,000
Mollers, Shotwell & Doscher.....	10 a 11,000,000
Greer, Turner & Co.....	12 a 12,500,000
Harris, Evans & Co.....	11 a 12,000,000
Excelsior.....	6 a 7,000,000
*Ockershausen & Co.....	8 a 4,000,000
	<hr/>
	172 a 182,000,000

or say in round numbers, 190,000,000 pounds. The value of the quantity in ordinary years would be about \$15,000,000, but owing to the greatly enhanced cost of sugar it might, this year, be estimated at \$19,000,000 or \$20,000,000. Last year the quantity of sugar refined was excessive, so that a large surplus was thrown on the market, and prices ruled ruinously low, leading to the temporary or permanent suspension of several refineries. As one result, the quantity of sugar refined this year will be something like 15,000,000 lbs. less than was manufactured last year, and now the whole power of the refineries is taxed to keep up with the demand for immediate consumption. In addition to the above, Mr. Havemeyer is preparing a refinery in Williamsburg, which will go into operation this year ; and Mr. Brunges, with associates, contemplates erecting a refinery on West street, near Canal.

The pre-eminence in this country, of New York, in the matter of sugar-refining, is shown by the following table, giving the number and production of refineries in the United States last year :—

New York and vicinity, 12 refineries.....	200 a 205,000,000
Philadelphia " 5 ".....	88 a 84,000,000
Eastern States " 5 ".....	43 a 44,000,000
Baltimore " 2 ".....	21 a 22,000,000
St. Louis	
Cincinnati	
New Orleans }	28 a 30,000,000
	<hr/>
	375 a 385,000,000

In the centralization and establishment, at this point, of this enormous refining business, is seen the result of successful competition with foreign labor and capital.

An important branch of industry has been transferred to this from other countries ; and already the importation of foreign refined sugars has almost entirely ceased. The diminution in the importation of refined sugars into the United States since the year 1852 is made apparent by the following table :—

	1852.		1855.	
Brown Sugar lbs.	450,812,593	\$14,430,734	468,307,412	\$14,413,887
Clayed, white or powdered	6,461,540	289,082	5,241,272	241,569
Loaf and other refined. . . .	786,958	43,081	207,990	12,091
	457,511,091	\$14,712,847	473,756,674	\$14,673,547

The smallness of the production of sugar in the United States, in comparison with the enormous consumption, (which in this country is much greater per head than in any other,) does not reflect favorably upon the improvement made of our natural advantages for cultivation, notwithstanding, Cuba must always be the great source of supply for the United States, as the cane grows almost spontaneously, and its cultivation can be indefinitely extended.

To show more particularly the magnitude of the business done by some of the individual refiners, we make a few statements respecting Stuart's establishment, which is one of the largest ; the value of the annual sales from this one concern being in the neighborhood of \$3,000,000, while the amount of raw sugar annually worked up has not been less than 40,000,000 pounds for the last three or four years. The number of men employed is upwards of 300 ; the annual consumption of coal is from 7,000 to 8,000 tons, and the cost of the single item of bone charcoal, required for refining, is about \$30,000, or nearly as much as that of the fuel consumed. The enormous quantity of 840,000 pounds of raw sugar is used every week,—equal to 763 hogsheads of 1,100 lbs.—showing that one hogshead passes through the refining process in about every 11½ minutes, of the six working days. The sugar is hoisted to the top of the building by steam power, requiring the constant attendance of several men, when it is emptied into an immense copper, and is very soon after converted into a fluid state, and conveyed hither and thither, throughout the building, by means of pipes, tanks, &c., while undergoing various processes of purification, and apparently in the same abundance that Croton water is ordinarily supplied to manufacturing establishments. Another large concern is the Grocer's S. S. Refining Company, whose building is probably the most costly establishment of its kind extant. Its construction involved an expenditure of not less than \$875,000.

Boston is another very large sugar market, and second only to New York in the amount of its importations. Besides what is required there for retailing, Boston has the most extensive distillation of rum in the United States. The usual import, previous to last year, has been about 70,000 hogsheads of molasses ; and of sugar 20,000 hogsheads, 80,000 boxes and 100,000 bags.

With the high natural advantages for the cultivation of the cane enjoyed in this country, it is a matter of regret that our advance in this particular has not been more decided, that the improvement of our resources might be in some degree commensurate with our increasing demands. A failure of the crop in the United States is invariably followed by an undue advance in Cuban sugars, advantage being taken of our dependence, and the comparative monopoly enjoyed.

STATISTICS OF AGRICULTURE, &c.

THE SUGAR CROPS OF LOUISIANA FOR TWENTY-TWO YEARS.

The editors of the New Orleans, (La.) *Price Current* have compiled with their usual care, from their own authentic and reliable records, the annexed statement of the sugar product of Louisiana for the past twenty-two years, showing the amount of each year's crop in hogsheads and pounds, with the gross average value per hogshead, and total; the proportions taken by Atlantic ports and Western States, and the date of the first receipts of each crop. By this statement it will be seen that the total product of Louisiana from 1834 to 1855, inclusive, a period of twenty-two years, was 3,898,740 hogsheads, valued at \$198,993,868, and that of this quantity the Atlantic ports took 1,316,033 hogsheads, and the Western States 1,934,527 hogsheads. The crops from 1828 (which is as far back as our estimates extend,) to 1833, summed up 281,000 hogsheads; which would make the total product in a period of twenty-six years 4,179,740 hogsheads, or 4,396,331,000 pounds. In an article on sugar, which we published in our columns in June last, it is stated that the estimated product of Louisiana in 1815 was 10,000,000 pounds, or about 10,000 hogsheads. In 1853, it will be seen by the statement below, the crop reached 449,324 hogsheads, estimated to weigh 495,156,000 pounds. We would here remark that up to 1848 the product in hogsheads is estimated, and 1000 pounds taken as the average weight per hogshead, but for the crops since that date we have taken the figures of Mr. P. A. Champomier, as we find them in his annual statements:—

TOTAL CROP.

Years.	Hhds.	Pounds.	Av. price per hhd.	Total value.
1834.....	100,000	100,000,000	\$60 00	\$6,000,000
1835.....	80,000	80,000,000	90 00	2,700,000
1836.....	70,000	70,000,000	60 00	4,200,000
1837.....	65,000	65,000,000	62 50	5,062,500
1838.....	70,000	70,000,000	62 50	4,875,000
1839.....	115,000	115,000,000	50 00	5,750,000
1840.....	87,000	87,000,000	55 00	4,785,000
1841.....	90,000	90,000,000	40 00	3,600,000
1842.....	140,000	140,000,000	42 50	4,750,000
1843.....	100,000	100,000,000	60 00	6,000,000
1844.....	200,000	200,000,000	45 00	9,000,000
1845.....	186,650	186,650,000	55 00	10,265,750
1846.....	140,000	140,000,000	70 00	9,800,000
1847.....	240,000	240,000,000	40 00	9,600,000
1848.....	220,000	220,000,000	40 00	8,800,000
1849.....	247,923	269,769,000	50 00	12,396,150
1850.....	211,808	231,194,000	60 00	12,678,180
1851.....	286,547	257,138,000	50 00	11,827,350
1852.....	321,931	368,129,000	48 00	15,452,688
1853.....	449,324	495,156,000	35 00	15,726,340
1854.....	346,635	385,726,000	52 00	18,025,020
1855.....	231,427	254,569,000	70 00	16,199,890
Total.....	3,898,740	4,115,831,000		195,993,868

Years.	Exported to Atlantic pta. Hogsheads.	Exported to West.States Hogsheads.	First receipts new crop.	Years.	Exported to Atlantic pta. Hogsheads.	Exported to West.States Hogsheads.	First receipts new crop.
1834	45,500	44,500	Oct. 15.	1846	45,500	70,000	Oct. 7.
1835	1,500	28,500	Nov. 5.	1847	84,000	115,000	Oct. 2.
1836	26,300	85,000	Nov. 1.	1848	90,000	108,000	Oct. 5.
1837	24,500	82,500	Nov. 1.	1849	90,000	125,000	Oct. 11.
1838	26,500	82,500	Oct. 17.	1850	45,000	128,000	Oct. 17.
1839	42,600	58,000	Oct. 13.	1851	42,000	149,000	Oct. 19.
1840	38,500	46,500	Oct. 14.	1852	82,000	206,000	Oct. 9.
1841	28,000	50,000	Oct. 13.	1853	166,000	185,000	Oct. 6.
1842	68,000	60,000	Oct. 12.	1854	122,000	143,000	Oct. 4.
1843	84,000	52,000	Oct. 22.	1855	89,133	181,027	Oct. 10.
1844	101,000	70,000	Oct. 8.				
1845	79,000	75,000	Oct. 4.		1,816,033	1,934,527	

"The coming crop will doubtless be the shortest, in proportion to the extent of ground cultivated, that has occurred since 1835, when the yield was estimated at 30,000 hogsheads. There has been a gradual changing, for some years past, from the sugar culture to that of cotton, for we find by Mr. Champomier's statements that while in 1852 there were 1481 sugar houses, in 1855 the number had been reduced to 1299, showing a decrease in three years of 182. We also know that there has been a further material decrease this year, but the great falling off in the crop is referable to the damage from the remarkable continuance of cold and wet weather during the past winter, by which the ratoon or stubbles were almost entirely destroyed, as well as much of the plant cane, before or after planting. Under these circumstances some planters ploughed up their fields and planted corn or cotton, or both, and will have no cane. Others will perhaps make enough to replant for another crop, while some having light soil or well-drained lands, and having been favored by seasonable showers, may approach a fair average. These will have an excess of cane beyond their requirements for replanting, but whether they will sell from their excess to those wanting plants, instead of making sugar, and to what extent, we have no means of estimating. At all events the crop must be a short one—doubtless the shortest since 1843—as the extreme estimate named is 125,000 hogsheads, while some mark as low as 80,000 hogsheads, an amount altogether insufficient for the requirements of the West alone, and calling for an unusually large import of foreign sugars. In accounting for the decline in the production for years past, it is probable that it may be in some degree (possibly a very important one) attributable to the deterioration of the plant from the partial exhaustion of the peculiar qualities of the soil necessary for its sustenance. Should this be the case, it would be well for planters to supply the deficiency by the application of the proper manures."

According to a statement annually made up by the New York Shipping and Commercial List, the total import of foreign sugar into the United States for the year ended December 31st, 1855, was 205,064 tons (equal to 382,786 hogsheads of 1200 pounds each) against 165,925 tons, or 309,726 hogsheads in 1854; and the quantity of this description taken for consumption in 1855 was 194,052 tons, against 150,854 tons in 1854, or an increase of about 28½ per cent. The total consumption of both foreign and domestic cane sugar in 1855 was 379,197 tons, against 385,298 tons in 1854, or a decrease in the total consumption of nearly 1½ per cent. Besides the above, it is estimated that there entered into the consumption about 11,160 tons of sugar made from foreign and domestic molasses and about 14,500 of maple sugar, which, with the consumption of California and Oregon, estimated at about 5,500 tons, would give a grand total for the consumption of the United States in the year 1855 of 410,357 tons, against 415,000 tons in 1854. This amount is equal to 766,000 hogsheads of 1200 pounds each.

CONSUMPTION OF DOMESTIC ANIMALS IN NEW YORK.

The annexed list exhibits the number of beeves, cows, sheep and lambs, calves and hogs consumed in the city of New York and its environs, for each month in the year ending April 30th, 1856, with the aggregate amounts for the entire year :—

	Beeves.	Milch Cows.	Sheep and Lambs.	Veals.	Swine.
May, 1855	12,821	1,450	21,821	10,452	23,847
June	10,929	820	42,012	5,540	12,826
July	12,526	724	49,971	3,564	16,889
Aug	20,621	1,517	81,855	4,088	8,849
Sept	20,095	1,532	67,555	3,195	20,679
Oct.....	25,114	1,065	81,882	2,709	17,036
Nov.....	18,822	818	62,624	2,240	36,715
Dec.....	14,049	618	45,657	1,644	44,088
Jan., 1856	15,813	598	40,578	1,906	49,165
Feb.....	12,801	929	22,746	1,540	26,745
March	18,554	1,132	17,402	2,151	18,187
April.....	9,211	821	9,842	2,820	12,025
Total.....	184,826	12,014	548,445	41,844	281,051

STATISTICS OF THE DAIRY—BUTTER AND CHEESE.

The exports of domestic butter and cheese from the United States are on a much larger scale than many perhaps are aware of. During the fiscal year of 1855, the shipments of butter amounted to 2,315,249 lbs., valued at \$418,723; and of cheese, 3,846,568 lbs., valued at \$514,034. Of the butter, the largest proportion, 461,015 lbs., was sent to the British West Indies. To England there were exported 3,343,900 lbs of cheese—more than three-fourths of the entire shipment. Nearly 50,000 lbs. of butter were sent to China, and about 234,000 lbs. to Australia. Strange as it may seem, during the same fiscal year 879,000 lbs. of butter were imported into the United States from British North America, Hamburg, Bremen, Holland, England and France, for home consumption. Besides this, 605,211 lbs. were imported for exportation. The imports of foreign cheese were on a more extensive scale, the total amount being 1,526,942 lbs., valued at \$146,269. The Germans sent us 157,166 lbs. of their fragrant Limburger and other varieties, and the Dutch 220,021 lbs. France sent us the largest supply, viz., 1,002,146 lbs.

WHAT IT COSTS GREAT BRITAIN AND IRELAND FOR MILK.

Estimates have been made of the quantity of milk used in the United Kingdom which may well astonish by their vastness, amounting in some cases to 1,150 million quarts annually. Assuming that milch cows yield seven quarts as a daily average, and that the retail price is six cents per quart, 150,000 cows would be required to meet the demand, and the retail value would amount to the enormous sum of \$70,000 per annum. The dairy cows of London yield a larger quantity of milk than the abovementioned average—at least nine quarts daily—and the number is about 24,000; it follows that the quantity of milk consumed is about eighty millions of quarts annually, which will amount in value to about eight millions of dollars. The railways, it appears, are every year bringing more and

more milk to London. This milk is disposed of to the wholesale dealers at 10 to 14 cents per gallon ; they dispose of it to retailers at 14 to 18 cents, who sell it in their turn at 6 to 8 cents per quart.

AGRICULTURAL STATISTICS OF VAN DIEMEN'S LAND.

In compliance with a wish expressed by the Royal Society of Van Diemen's Land, the government have permitted the following agricultural statistics to be printed. On the 1st of December, 1854, there were under cultivation in grain, grasses, and vegetables, 127,732 acres—showing an increase over 1853 of 11,286 acres. The following amounts of produce were on hand on the 31st of December, 1855, and 31st of December, 1854, respectively :—

	December, 1854.	December, 1853.
Wheat.....bushels	1,078,099	715,723
Barley.....	125,885	106,263
Oats.....	525,547	497,162
Peas.....	6,665	6,715
Beans.....	653	1,006
Tares.....	1,467	1,972
Potatoes.....tons	23,256	16,990
Hay.....	18,886	11,122

The import of grain in 1854 was valued at £21,656, of which £10,000 was in oats from England. The export of grain was valued at £96,785 ; the import of flour in 1854 was valued at £19,850 ; the export of flour in 1854 was valued at £147,321.

WINE CROP OF FRANCE AND GERMANY.

A correspondent of the London Times, who has traversed all the wine growing districts of France and Germany, says that the vine disease has spared the vineyards this year, but the vintage, owing to the unfavorable season, will be very small. In the graperies surrounding Bordeaux, the disease has been very severe for two or three years, and consequently there is but little fine wine, and the prices of all the common descriptions have risen enormously. But the vine itself is regaining its natural health. From Bordeaux to Toulouse is one continuation of hills and plains of healthy-looking vines, less and less cared for as the distance from the former town and of carriage increase. After leaving Toulouse we come into the great wine districts, which possess a climate and soil nowhere in the world surpassed. The disease has been very violent, and stocks were never so low or prices so high, and this year will be little if any better ; but all anxiety as to the decay of the vine itself has vanished.

THE WHEAT CROP OF FRANCE.

The annual crop of wheat in France is estimated at 198,000,000 bushels, which leaves a surplus, after supplying the home market, of five or six million bushels for export. Last year the crop in France was so short that no French wheat was exported, but on the contrary, several million bushels were imported. This year the crop is again estimated to be from 14 to 28 million bushels short.

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

INTERNAL NAVIGATION.

TO FREEMAN HUNT, *Editor of the Merchants' Magazine* :—

SIR :—Maine has her Portland, Massachusetts her Boston, New York State her Metropolitan City, Pennsylvania her Philadelphia, Ohio her Cincinnati, Michigan her Detroit, Illinois her Chicago, and Wisconsin her Milwaukee. These are rich and powerful States, and the political influence of each is directed to the aggrandizement of its favorite city. Indiana is one of the richest of the Western States, but, in consequence of her inland position, she has no metropolitan city. Now, if Toledo and the five counties lying between the Maumee River and the Michigan State line were separated from Ohio and attached to Indiana, the latter State would then have a position for a metropolis, which it would be her interest and inclination to build up. The effects that would probably spring from such a connection would be—

1st. A transfer of the northern division of the Miami Canal to Indiana.

2d. A sale of the company's interest in the Wabash Canal back to the State of Indiana.

3d. An enlargement of the locks and deepening of the canal, when necessary, so as to admit large class boats.

4th. A completion of the Central or White River Canal.

5th. The construction of a branch of the Wabash Canal across Illinois to St. Louis.

6th. The opening and construction of good State roads through the flat lands of Northern Indiana.

7th. The location of the State's financial and public works agencies in the city of Toledo.

First. Regarding the proposition to alienate a branch of the public works and a small portion of the territory of Ohio, it would be necessary to encounter the selfishness of the State. This State selfishness was at first the miserly guardian that stretched its withering protection over the territory of Toledo. Without, however, at present entering into a discussion of the merits of a question which was once settled by an arbitration of the general government, it may be proper to consider whether, when a State selfishness is opposed to a sectional interest which embraces important national considerations or policy, an intervention of the general government may not be properly employed for the settlement of such controversies.

Second. The transfer of the Wabash Company's interests back to the State would probably be so mutually advantageous as to create little or no difficulty.

Third. The enlargement of the Wabash Canal is a work in which the State of Indiana could profitably engage, and she is abundantly able to do it. The enlargement of the canal to a capacity for boats of 125 tons, would reduce the cost of transportation nearly one-half, and bring into profitable employment the whole canal, so that the produce of Southwestern Indiana, Southeastern Illinois, and Kentucky could be sent to the Lake; and if, instead of this, it could be enlarged

to a capacity, say for boats of 200 tons, with drawbridges for masted vessels, it would open an internal navigation through which the tonnage of the lakes could pass, in the fall and spring, to find profitable winter employment in the Gulf of Mexico—thus turning to profitable use an immense capital that now lies idle during nearly half the year.

Fourth. The Central Canal, passing through Indianapolis, could be connected with the Wabash Canal, and finished to the navigable waters of White River, or to a terminus at New Albany. This, on the same enlarged plan, would extend the lake navigation to the foot of the falls of the Ohio, and open a large trade between Toledo and Louisville.

Fifth. The construction of a branch of the Wabash Canal across Illinois to Alton or St. Louis, would take the trade of the Mississippi at that point—bringing the sugar and molasses of Louisiana, the cotton of Mississippi, the lead, iron, and tobacco of Missouri, and the corn and coal of Central Illinois to the lake.

Sixth. The city of Toledo being included in Indiana, would attract the attention of the people of that State to a capable lake harbor within their own borders, and influence a large amount of trade that now seeks other directions. The State would be interested in constructing good State roads through the low and level lands of the northern part of the State to Toledo, and these would induce the settlement of large quantities of land there, that otherwise must lay a long time unimproved.

Seventh. The location of State business in the new city would create a financial interest there that would rapidly develop it as one of the financial centers of the country. The advantages accruing to the general interests of the country, by the construction of these works, would be very great; and it is not now, as formerly, when large enterprises were undertaken only to draw their managers into difficulties and disappointments. The financial condition of the country is such now as to authorize the projection of any work which promises general utility and profitableness. The construction of these works would open an internal navigation unequalled, and make the country the first maritime power in the world. Ship-building could be carried into the regions of the far West, and this canal system would be constantly sending to the seaboard a class of persons that would rapidly become good American seamen; thus the foreign trade would be essentially benefited, and when trade was brisk in one quarter and dull in another, vessel property could be easily transferred.

T. G. MILLER, Toledo, Ohio.

MAGNETIC TELEGRAPHS ON RAILROADS.

The experience of the last year or two ought to lead every State Legislature to require that every railroad should set up and use constantly its own telegraph, connecting every station on the route, and all with the office of the superintendent. With reasonable care, collisions would then be impossible. Some roads have proved this.

The Erie Railroad has such a wire, and a thorough system of communication. The arrival of every train at each station is instantly reported; and if behind time, whoever is responsible for it must give his reasons, which are sent to headquarters instantly, or he will be dismissed. This capital system was put in ope-

ration by that model officer, Mr. McCallum, and is worthy of being copied everywhere.

The Baltimore and Ohio Railroad also has a wire of its own, and a system, the details of which we are not familiar with, but which, no doubt, are very judicious. Travelers ought to show a preference for these roads and others that adopt some such modes of securing the lives and safety of passengers, and all roads neglecting them, after a reasonable time, should be avoided. It is the lack of any such encouragement to special care, on the part of travelers, that permits the laxity of system and the careless observance of general orders, which result in so many collisions, and such frightful loss of life and limb as are constantly reported in our journals.

JOHN FITCH THE INVENTOR OF THE FIRST STEAMBOAT.

In Judge Hall's "Notes on the Western States," is the following interesting account of John Fitch, who, in his endeavors to solve the great problem of steam navigation, long preceded Fulton, who reaped not only fame but wealth from his labors :—

In 1785, John Fitch, a watchmaker in Philadelphia, conceived the design of propelling a boat by steam. He was both poor and illiterate, and many difficulties occurred to frustrate every attempt which he made to try the practicability of his invention. He applied to Congress for assistance, but was refused ; and then offered his invention to the Spanish government, to be used in the navigation of the Mississippi, but without any better success. At length a company was formed, and funds subscribed for the building of a steamboat, and in the year 1788 his vessel was launched on the Delaware. Many crowded to see and ridicule the novel, and, as they supposed, the chimerical experiment. It seemed that the idea of wheels had not occurred to Mr. Fitch ; but instead of them, oars were used, which worked in frames. He was confident of success, and when the boat was ready for the trial, she started off in good style for Burlington. Those who had sneered began to stare, and those who had smiled in derision, looked grave. Away went the boat, and the happy inventor triumphed over the skepticism of an unbelieving public. The boat performed her trip to Burlington, a distance of twenty miles, but unfortunately burst her boiler in rounding to the wharf at that place, and the next tide floated her back to the city. Fitch persevered, and with great difficulty procured another boiler. After some time, the boat performed another trip to Burlington and Trenton, and returned in the same day. She is said to have moved at the rate of eight miles an hour ; but something was continually breaking, and the unhappy projector only conquered one difficulty to encounter another. Perhaps this was not owing to any defect in his plans, but the low state of the arts at that time, and the difficulty of getting such complex machinery made with proper exactness. Fitch became embarrassed with debt, and was obliged to abandon the invention, after having satisfied himself of its practicability. This ingenious man, who was probably the first inventor of the steamboat, wrote three volumes, which he deposited in manuscript, sealed up, in the Philadelphia library, to be opened thirty years after his death. When or why he came to the West we have not learned ; but it is recorded of him, that he died and was buried near the Ohio. His three volumes were opened, and were found to contain his speculations on mechanics. He details his embarrassments and disappointments with a feeling which shows how ardently he desired success, and which wins for him the sympathy of those who have heart enough to mourn over the blighted prospects of genius. He confidently predicts the future success of the plan which, in his hands, failed only for the want of pecuniary means. He prophesies that in less than a century we shall see our Western rivers swarming with steamboats ; and expresses a wish to be buried on the shores of the Ohio, where the song of the boatmen may enliven the stillness of his resting-place, and

the music of the steam-engine sooth his spirit. What an idea! Yet how natural to the mind of an ardent projector, whose whole life had been devoted to one darling object, which it was not his destiny to accomplish! And how touching is the sentiment found in one of his journals :—"The day will come when some more powerful man will get fame and riches from my invention, but nobody will believe that poor John Fitch can do anything worthy of attention."

RAILROAD STATISTICS OF THE UNITED STATES.

The Secretary of the Treasury has prepared the annexed set of "interrogatories," which are to be addressed to "Presidents of Railroad Companies," with a view to the compilation of railroad statistics of the United States :—

- | | |
|--|---|
| 1. What is the corporate name of your company? | 18. What number of miles is run by passenger trains per year? |
| 2. What is the date of its charter? | 19. What number of miles is run by freight trains per year? |
| 3. When was it commenced? | 20. What is the number of through passengers for the year? |
| 4. When completed? or if not completed, when is it expected to be completed? | 21. What is the number of way passengers for the year? |
| 5. What are the termini of the main road, and what of the branches? | 22. What is the number of tons of through freight for the year? |
| 6. What is the length of the main road, and what of the branches? | 23. What is the number of tons of way freight for the year? |
| 7. What is the length of the double track, if any? | 24. What is the mileage of the passengers carried during the year, or the equivalent number of passengers carried one mile? |
| 8. What was the cost of the road all complete? or the estimated cost if not completed? | 25. What is the mileage of the tons of freight carried during the year, or the equivalent number of tons of freight carried one mile? |
| 9. What is the capital stock paid in? | 26. What is the average speed of passenger trains? |
| 10. What is the amount of bonds issued? | 27. What is the average speed of freight trains? |
| 11. What is the amount of floating debt? | 28. What number of casualties for the year were fatal? |
| 12. What is the aggregate amount of debt? | 29. What number of casualties for the year were not fatal? |
| 13. What are the annual receipts? | |
| 14. What is the amount of operating expenses, including repairs? | |
| 15. What is the annual rate and amount of interest paid? | |
| 16. What are the net annual profits? | |
| 17. What are the dividends? | |

The Secretary requests that the answers to these interrogatories may be given from the last annual report of each company, with the date of the report, that they may be inserted in the blank left opposite to each interrogatory; and that the interrogatories so answered may be returned to the department at the earliest period practicable. When the compilation is completed and printed, it is the intention of the Secretary to send a copy to each president, partly to requite the favor solicited, and partly to disseminate the information collected and combined.

THE STEAMBOAT FERRIES OF NEW YORK.

The corporation of the city of New York controls most of the ferries, and it has been the custom of that corporation to sell leases of the several ferries for a period of ten years. By the charter of 1853 all the ferry grants are required to be disposed of at public auction for a term not exceeding ten years. We give

below a list of the different ferries connecting New York with its various suburbs, and the amount of annual revenue they severally yield to the city treasury :—

	When leased.	Time. Years.	Annual rental.
Hurlgate Ferry	1855	10	\$1,150
Thirty-fourth-street.....	1856	10	800
Twenty-third-street.....	1850	10	250
Houston-street.....	1858	10	6,500
Peck-slip Co., (three ferries)	1849	10	9,000
Catherine-street to South Tenth-street, Wil'msburgh	1858	10	3,000
Roosevelt-street	1852	10	3,000
Catherine	1853	10	16,000
Wall-street	1852	10	5,000
Hamilton-avenue, South, and Fulton-street.....	1851	10	35,000
Staten Island	1855	10	5,100
Courtlandt-street.....	1856	10	5,500
Barclay-street	1855	10	100
Canal-street	1850	10	600
Christopher-street.....	1852	10	350
Spring-street and Fort Lee .....	....	10	1,250
Chambers-street and Erie Railroad	1854	10	9,050
Forty-second-street to Weehawken	1856	10	50
Total.....			\$101,200

DIVIDENDS PAID BY RAILROADS IN MASSACHUSETTS.

The annexed statement exhibits the percentage of dividends paid by seventeen railroads of Massachusetts during the last five years, and the total cost of said roads at the beginning of each year :—

Railroads.	DIVIDENDS.					Average last 5 years.
	1851. Per ct.	1852. Per ct.	1853. Per ct.	1854. Per ct.	1855. Per ct.	
Boston and Providence.....	6	6	5½	6½	.	4 8-10
Boston and Worcester	7	7	7	7	6	6 8-10
Boston and Lowell	8	7½	6	6	3	6 1-10
Taunton Branch.....	8	8	8	8	8	8
Nashua and Lowell.....	9	8	8	8	6	7 8-10
Norwich and Worcester	4	4½	4	6	2½	4 2-10
N. Bedford and Taunton.....	8	8	7	7	6	7 2-10
Western.....	8	7½	6½	7	7	7 2-10
Eastern.....	8	7½	6	7	.	5 7-10
Boston and Maine.....	5½	7	7½	8	7	7
Fitchburg.....	8	6	6	6	.	5 2-10
Old Colony and Fall River.....	.	.	.	3	6	....
Connecticut River.....	.	5	4	4½	5	3 7-10
Providence and Worcester.....	.	3	6	7	3	3 8-10
Cape Cod Branch.....	.	2½	6 2-3	8	3	....
Worcester and Nashua.....	4½	4½	4½	4½	2	3 19-20
Lowell and Lawrence.....	4	4	6	6	4	4 8-10
<hr/>						
	Cost.			Cost.		
1851.....	\$44,813,300		1854.....	\$44,735,600		
1852.....	43,731,400		1855.....	46,761,400		
1853.....	43,757,700					

The Old Colony and Fall River railroads were consolidated into one corporation in 1854. The Norwich and Worcester dividends are paid on preferred stock. The surplus earnings of some of the roads have been carried from income account to the reduction of the construction account. Four per cent of the earnings di-

vided by the Eastern Road in 1854, was in East Boston Ferry stock. The dividend of three per cent declared by the Cape Cod Branch Railroad Company in 1855, was made payable in stock.

January 1, 1851, the seventeen roads named, cost \$44,313,300; January 1, 1856, \$47,570,500—increase, \$3,266,200. The net earnings of these roads in 1850 were \$2,997,300; in 1855, \$3,035,800—increase, \$38,500.

STATISTICS OF POPULATION, &c.

GROWTH OF THE CITIES OF THE LAKES.

[FROM THE CINCINNATI GAZETTE.]

Chicago leads the procession, having passed Buffalo the present year. Cleveland and Detroit are to follow next, to be succeeded by Toledo, which will certainly pass these, and be only second to Chicago, if indeed she becomes not a successful rival of that city in the long race for supremacy.—*Hunt's Merchants' Magazine.*

Cincinnati can afford to look on with pleasure at the rapid growth of her sister cities on the Lakes. The increase of Cincinnati, in 1856, will be quite equal to one-fifth the magnitude of the largest city on the Lakes. Never in her whole history has her physical and commercial prosperity been greater than it is now. She can therefore not only afford to look with pleasure on the growth of her sister cities, but she can see in that growth sources of future profit. Soon direct lines of railroad will connect us with Chicago, Detroit and Toledo, as they now do with Sandusky, Cleveland and Buffalo. We say direct, because we already have very good communications with them. These connections have already added greatly to the commerce of the city, and when they become more direct, and when (as under the new grants of government land must be the case) we shall have a direct line of railroad through Central Michigan to Mackinaw, to Green Bay, and through to the Copper Mines, to St. Paul's and the far North West, we shall bring the basin of the Lakes within our grasp; and as at certain seasons the Southern markets are the only available ones in the West, we shall compete with New York for the trade of that region. Nay more, when (as will also shortly be the case,) by means of railroads, Charleston and Pensacola will be out-ports of Cincinnati, here will be the central point of commerce for the trade of the whole interior. All connections from the Lakes to the Gulf will be here radiant and concentrating. Hence we say, we turn to the growth of the Lake cities without jealousy, and contemplate without alarm the growth of that portion of our country.

Mr. J. W. Scott, who wrote the article for *Hunt's Magazine*, is entirely right in one proposition, which the writer of this has maintained for thirty years, that in the interior of the country its greatest cities must arise. This accords with commercial and historical experience. The largest will arise in the valleys of such mighty streams as the Missouri, the Ohio, and the Mississippi; modified of course by the climate, health and institutions of the locality.

The Lake basin is the next largest continuous area, and will therefore have the largest secondary cities. The growth of the towns on the Lakes correspond very well with this general principle. Thirty years ago Buffalo was all the rage; speculation was rife, and Buffalo was to be one of the largest places on the continent. It did grow for twenty years with great rapidity, and then fell into a slower but more healthy progress. Then came Cleveland, and its growth in the last fifteen years has been very great. In the westward course of these Lake towns, Toledo, which should have been the next to receive the impulse, was, for special local difficulties (now removed,) passed by, and for five or six years Chicago has been the city for Western adventurers in town lots, and for the last ten years its growth has been more rapid than either of its lake sisters, although well known as an early French port, it could not grow till the country around it grew. In 1834 the first warehouse lots were sold in Chicago, and it now has a population of 80,000. This is certainly a surprising movement.

Let us now view the growth of the Lake cities,—taken together, in their progress and their comparison with the cities of the river. We give a table for the past fifteen years :—

	1840.	1850.	1855.		1840.	1850.	1855.
Buffalo	18,213	42,260	65,000	Detroit	9,192	21,019	40,000
Cleveland	6,071	17,084	55,000	Chicago	4,470	29,968	80,000
Sandusky	1,484	5,088	10,000	Milwaukee	1,740	21,461	40,000
Toledo	1,222	3,819	15,000				
Aggregate					42,292	170,644	305,000

The population of the chief towns of the Ohio Valley—Pittsburg, Wheeling, Cincinnati, Louisville and Evansville, and their immediate suburbs, amounts in the aggregate, at the present time, to about 430,000, or 4 per cent in advance of the lake cities. This is exclusive of St. Louis and all other river towns, not in the Ohio Valley alone.

From a view of the relative growth of the above towns, and the new internal communications which are in progress, it is quite obvious that Toledo at the west end of Lake Erie, and some point on Lake Superior, are to be the coming cities of the next few years—in the basin of the Lakes. Toledo has been kept back by extraordinary difficulties, but has great intrinsic advantages. So the great inland sea—Lake Superior—as settlements progress around its shores, must have a city, a greater one, probably, than either in the above table. Its facilities as a manufacturing town must be great, and that is the great sheet-anchor of city strength.

There are some facts connected with Lake cities which should be taken into view before it is hastily concluded that they will be opening cities—an event not likely to happen. One of these is, that they have heretofore been on a prolongation of the Hudson River and the Erie canal; in other words, on a line which hold a monopoly of Western transportation. Hereafter, this will not be the case. The relative amount of Western produce arriving at Buffalo is diminishing, while the vast amount of shipment on the Pennsylvania and Baltimore Railroad prove conclusively that commerce is resuming its natural channels—channels which nothing has been able long to change. The increase of business on the Pennsylvania Railroad is without a parallel anywhere.

While this is true, however, these great interior routes will not disturb the natural commerce of the Lake board, which is simply that which its own products and business creates. This is enough to make cities secondary only to those of the Great Valley. Buffalo, at the debouchment of the upper Lakes, above the Falls, must ever be an important place. Toledo, at the upper outlet of the Wabash Valley, and the lower side of a peninsula, will rapidly grow; Chicago will still increase; and in the far north-west, on the bays of Lake Superior, will arise some town of towering magnitude. On such cities, distant as they are from one another on the bosom of our broad Republic, the cities of the valley, favored with all the advantages of soil, climate and commerce, can afford to look and admire, regarding them only as the evidences of a common prosperity.

IMMIGRATION INTO THE UNITED STATES.

The number of persons arriving in the United States for the year 1855 was 230,476; of whom 200,877 were aliens, being less than half the average arrivals in the previous four years. Under the usual estimates of \$100 per head, brought into the country by these people, says the New York *Economist*, the result would be a falling off of \$20,000,000 in the receipts into the country. It is remarkable that the proportion of females is always about 70 per cent of the males who arrive in the country, and this average holds good for a number of years. In the last thirteen years, 1,805,055 males have arrived, and 1,195,755 females—making 3,404,871 souls. The sexes of the immigrants under 15 years of age seem to be nearly equally divided, but above that, the males greatly preponderate, as follows, for 1852 :—

	Males.	Females.	Total.	Excess Males.	Per cent.
15 and under	27,322	25,723	53,045	1,599	6
15 to 20	20,008	17,302	37,310	2,706	16
20 and upwards.....	92,851	47,258	140,109	45,593	98
Total.....	140,181	90,283	230,464	49,898	55

The greatest preponderance is between the ages of 25 and 35, in which the males are three times the number of females. Those under 15 are, of course, the children of immigrants, and exhibit the usual equality of births. The age of 25 to 35 is with males the season of enterprise, and they are impelled in greater proportion to migrate than the females, whom circumstances to a greater extent keep at home. That is certainly the class which would be most affected by the war drafts for men, but if that influence was very great upon the number of immigrants, it ought to show itself in a diminished proportion of males to females. In 1855 the proportion was as follows :—

	Males.	Females.	Excess Males.	Per cent.
1851.....	245,017	163,735	81,282	50
1853.....	236,896	164,181	72,715	44
1854.....	284,887	175,587	109,300	60
1855.....	140,181	90,287	50,894	55

It would seem from this table, that if the war had any effect, it was to urge migration, to escape conscription upon the continent. Probably, however, the chief reason for the decline in immigration to this country was the revulsion in railroads, which threw great numbers out of employment at a time of rise in food, by which means not only the incentive to come here, but the means of coming, were cut off, since a large portion of the earnings of at least the Irish, have been devoted to the transportation of their relations ; and dear food has cut off earnings and filled the city tenant-houses with paupers.

MERCANTILE MISCELLANIES.

THE " SACRED TRADESMAN."

" A tradesman is in the eyes of juries a sacred character, not to be mentioned without awe and self-restraint."—*The Globe.*

Rightly judged the impaneled blades, man,
Venging well the unflogged snip,
Sacred be the British tradesman,
Sacred from the ribald quip.
Is it fit for you to flout him,
That unmatched commercial saint?
You should never speak about him
Without awe and self-restraint!

White his nature, safe from soiling
As the alum in his loaves;
Green his soul, as coppers boiling
With his pickles in yon stoves.
Sacred hold his weekly dealings
Who on Sabbath holds the plates,
Spare his fine parochial feelings,
Rate not one who pays his rates.

Speak with awe of one who mixes
Divers poisons with his beer;
Speak with awe of one who tricks his
Customers with solemn leer;
Speak with awe of one who tells you
" On his honor you'll be pleased;"
Speak with awe of one who sells you
Tainted meat, until it's seized.

Spare him, while you see him pumping
Water on the milk he sells;
Spare him, while his thumb is jumping
Back its inches in your ells;
Spare him, while he tips the funkey
That the rich man he may cheat;
Spare him, while he "rides the monkey"
That devours the poor man's meat.

Bless the slop-shop's Jew parader—
(Hang the starving stitcher's grief;)
Honor the marine-store trader,
Trainer of the infant thief;
Bless yon salesman's rotten tables,
And his sofas stuffed with hay;
Bless yon goldsmith's graver fables,
"Not Mosaic," did he say.

Yes, we're full of awe, and so forth,
Self-restraining, void of plaint;
But one little truth should go forth
Touching that same self-restraint.
Though the British tradesman gally
Goes on puffing, smirking, lying—
Folks, oft bit, are learning dally
To restrain themselves—from buying.
—*The Press.*

COMMERCIAL LITERATURE.

LETTER FROM GEORGE FRANCIS TRAIN.

[FROM THE NEW YORK EVENING MIRROR.]

The writer of the following letter, George Francis Train, is a young merchant of great promise. Indeed he has already made his mark in the commercial world. In the brief space of two years as a commission merchant at Melbourne, Australia, he has been eminently successful, and accumulated a fortune sufficient to retire upon ; but his active, energetic mind will not permit him to do so. Although of an ardent, sanguine, enthusiastic temperament, he possesses all the characteristics of a thorough merchant. He has, moreover, accumulated, in the legitimate occupation of the commission merchant, a fortune—avoiding every thing like speculation in trade. He sailed in August last for Liverpool, where, we believe, he intends establishing a mercantile house. His house in Melbourne is still in the full tide of successful experiment.

REVERE HOUSE, BOSTON, June 22, 1854.

TO FREEMAN HUNT:—

MY DEAR SIR,—Thank you for the two books which you were pleased to send and I to receive. It was thoughtful of you, and I appreciate the kindness as I value your friendship. I have been so long a-roamer in distant seas and foreign lands, I was not aware that your active mind had given to the world two such valuable additions to its “commercial literature.” I therefore lose no time in acknowledging my obligations for the present, and in congratulating you upon these new-born children of your never-tiring industry. Many young Americans like myself have grown up with your magazine from youth to manhood, and we are glad to own our indebtedness for the sterling lessons which you have inculcated—for the good advice you have given us in your monthly history of the world. You have never hesitated to rap us over the knuckles when admonition was necessary ; while you have patted us on the shoulder when we have deserved your praise. It may be pleasant for you to know that the *Merchants' Magazine* is as much of an authority in the Eastern world as in my own land ; for, having been in most of the ports of the Eastern hemisphere, I speak with knowledge when I say that, from Melbourne to Manhattan, from Java to Jerusalem, it is known and appreciated. And now I welcome most cordially your “Wealth and Worth.” The publication is well timed, and it will be most acceptable to every young merchant. Its essays, its maxims, its laws of health, its science of political economy are well interspersed with the romance as well as reality of commercial life. Hence, while giving good counsel by its sage examples, you have made it most readable and interesting, while its moral tone is strongly marked by its Franklinisms. Not confining yourself to your own published writings, I notice that you have culled the choicest gems of literature that our language owns, or rather of that kind which may adorn a moral or point a reform. Why would it not be a good idea to have a few thousand copies struck off in a superior binding for Christmas presents ? I am sure it would ; for no sister could present her brother, no mother her son, no employer hand his clerk, or teacher give his pupil anything so valuable to him as a guide book, while floating on that

——“ tide in men's affairs—
Which ta'en at its flood, leads on to fortune.”

How long has the book been out ? I should like a dozen copies for our clerks in Australia, which I will thank you to send to Boston, in care of Messrs. Enoch Train & Co.

Your “Lives of American Merchants” I have not had time to read ; but in glancing at its pages, can but think it a most important acquisition to the counting house and the library. “Commercial Biography” is something new, but much wanted ; for young merchants can only profit by associating with their elders, and in studying the high-toned example of those successful merchants who

have gone before. During my absence a new word has been added to our language—viz: "Old Foggyism!" What does it mean? for if it conveys disrespect for age, I will have nothing of it—for a young man would soon be on the quicksands without that pilot whose long experience has made him familiar with the many dangerous places in the channel of mercantile life. We are proud of Holmes. He tells us—

"If the young "Filly"—Progress, thou would'st ride,
Have young companions ever by thy side;
But if thou'd'st stride that staunch old mare—Success,
Go with thine elders, though they please the less!"

I am, very truly yours,

GEO. FRANCIS TRAIN.

THE FREE TRADE CONGRESS AT BRUSSELS.

We look forward to the day when commerce will be untrameled by restrictions and annoyance from Custom House officials. The signs of the time favor the prediction we now venture to make—that a quarter of a century will not have passed away before our prophesy is fulfilled. We may not live to see the "good time coming," but it is as sure and certain as the laws of progress.

At our last dates much interest was felt in Europe in relation to a "Free Trade Congress" that was about to assemble at Brussels. Imposing delegations from all the leading nations have been appointed, and three grand committees had been determined upon, as follows:—

No. 1. The Committee on Legislation.

No. 2. The Committee on Statistics, divided into three sub-committees:—1. On Agricultural Statistics. 2. On Manufacturing Statistics. 3. On Commercial Statistics.

No. 3. The Committee on Propositions.

The presidents of the committees will be *ex-officio* members of the Managing Committee of the Congress. The functions of the committee will be divided as follows: No. 1 will receive and examine all documents, propositions and statements relative to the commercial legislation, whether domestic or international, of each country. It will point out the defects of such legislation, the anomalies, contradictions and consequences, favorable or unfavorable, resulting from it, and the modifications which might be beneficially introduced.

Committee No. 2 will collect in its three sections or sub-committees, all facts and documents, statistical or otherwise, concerning the three great branches of human industry—agriculture, manufactures and commerce. On the one hand, the changes to which agriculture or manufacturing labor is subject; the cost of production in general; the question as to credit and transport relating to it; the fiscal or other hinderances which lessen the tendency to production, or the favors which stimulate it. On the other hand, the statistics of international trade; the price of produce in different countries; expenses of transport, duties, dues, taxes, or exactions to which commerce is subject, &c., so as to enable a general report to be presented, furnishing a picture of the various conditions under which exchanges are effected between all the members of the human family. The third committee will receive the different propositions which may be addressed to the Congress, will examine them, and refer them, in case of necessity, to the particular committee, the labors of which they refer to.

THE OYSTER TRADE.

According to the *Baltimore American* the product of the oyster trade of that city is equal to or greater than the product of all the wheat and corn raised in the State of Maryland. The whole shores of the Chesapeake Bay and its tributaries are adapted to the growth of the oysters, and as but one year is required for their full growth, an immense profit accrues to those in the business—a profit which is estimated at some three hundred to six hundred per cent. There are 250 vessels engaged in the business, which average 900 bushels to the cargo, and require nine or ten days for a trip. These vessels, making in the aggregate 6,000 trips during the eight months in a year in which they are engaged, give a total of 4,800,000 bushels per year sold in the Baltimore market. The oysters bring an average price of 50 cents per bushel, which gives a grand total of \$2,400,000 per year paid for oysters by the dealers in Baltimore. Some of the houses send by the Baltimore and Ohio and Baltimore and Susquehanna railroads, to say nothing of the other modes of transportation, from eight to twelve tons of canned oysters per day. The shells are carried, for manure, to all parts of Virginia and North Carolina. In the “shocking” of oysters, the shells will increase about one-fourth, which would give a total of about 6,000,000 bushels of shells, which sell for two cents per bushel, making a return of \$120,000 per year for the shells alone.

According to the *Journal of Commerce*, a comparatively small proportion of the oysters of which the Connecticut region is so famous, are natives there; but they are brought from the Chesapeake Bay, in immense quantities, in the spring, when they are planted, to be taken up in the fall. Their original cost is about 25 cents per bushel, to which 15 cents for freight is added. Native oysters, being generally preferred by epicures, are nearly all consumed at home, while the adopted Southern oyster is sent off in every direction to all parts of the country. The method of preserving them is singular. They are first opened and put in kegs or cans, which are often afterwards packed in boxes containing ice, of a capacity equal to from 12 to 20 gallons each. The enormous extent of this trade may be inferred when it is known that from 150 to 200 vessels, mostly schooners, are employed in conveying oysters to New Haven, the cargoes consisting of from 2,000 to 6,000 bushels. The profits, too, have been highly remunerative when ordinary sagacity has been exercised; one firm having cleared, during the last four years, from \$75,000 to \$100,000. “Failure” in the oyster is scarcely ever known. The business is chiefly engrossed by about twenty firms, the largest of whom send off from 1,000 to 1,500 gallons per day. The firm of Levi Rowe & Co., who have one of the largest establishments, with branch houses in Buffalo, Cleveland, Detroit, Hamilton, C. W., &c., estimate that their business will amount to 150,000 gallons this season. No less than 20 vessels are employed by them, and from 75 to 100 individuals, mostly girls and boys, find constant employment in taking out oysters from the shell, during six months in the year. These girls often acquire a wonderful dexterity in their department, the several movements required in going through the process, being performed with all the regularity and precision observed in touching the keys of a pianoforte. If set to music, however, the ear would be greeted with a succession of sounds much like this—click—gouge—splash—click—gouge—splash! &c. The first indicates the use

of the hammer in removing the edges of the shell; the second, the insertion of the knife; the third, the final deposition of the disemboweled animal in a tub, prior to packing. The hammer is thrown down each time it is used, but the knife is always retained in the hand. The openers receive as compensation two cents a quart, and some of them earn \$2 per day, though \$1 is more commonly earned. As there are about 150 oysters to the gallon, the individual who opens 100 quarts, or 25 gallons per day, necessarily opens 3,750 oysters during that time. The operation of "planting" is after this fashion. The oyster vessels, upon their arrival from the South, are anchored near the site of the proposed beds, and their cargoes are removed by small boats, which come alongside. The beds are formed by staking off the ground into small lots or squares, each of which is spread over with about fifty bushels, so laid that one shall not be on another. By fall the oysters have considerably increased in size and greatly improved in flavor. If allowed to remain too long in the beds, the oyster, not being acclimated to northern winters, perishes with cold.

THE BOOK TRADE IN THE WEST.

The cities and towns of the West, while advancing in material wealth, show a corresponding progress in literature, art and science. Our attention has been called to a statement in the Chicago *Democratic Press* on this head, which speaks volumes in behalf of Western culture. We quote from the *Press* the following statement:—

THE BOOK TRADE IN CHICAGO. Chicago is fast becoming one of the largest book markets in the country. In school books our dealers are far ahead already. The fall orders of Messrs. S. C. Griggs & Co. contain, among others, the following items of school books. Their own publications, 247,000 volumes, being more than double of their great order a single twelve months ago; D. Appleton & Co.'s publications, near 40,000; other houses, 60,000—total volumes, 347,008. Among the books ordered of Appleton & Co., are 455 copies of Commodore Perry's Japan Expedition. The same house have ordered for the fall and winter trade, 45,000 quires blank books, 8,000 reams paper, including 3,100 reams commercial note.

This house has already received 1,800 of Ticknor & Field's *Life of Fremont*, and 500 of Derby and Jackson's and Miller, Orton & Mulligan's—all but a few copies of which have been sold. Chicago, through Messrs. G. & Co., takes more of the *Encyclopedia Britannica* than any other city in the country. Forty-seven of the set—21 volumes, costing \$115 50 per set—are taken here. We notice among the fall purchases of the same house two copies of Roberts' *Views in Palestine*, a large English quarto, costing \$450 per set. It is one of the most magnificent illustrated publications extant, of which there are but four copies in the country. Also, a celebrated French illustrated work, "*Musee Francais*," in four volumes, royal quarto, costing \$350, a rare and beautiful book, of which there is but one other copy for sale in any bookstore in the United States. They have also the "*Royal Galleries of Munich*," in five princely volumes, price \$100. Messrs. G. & Co., publish, in partnership with Ivison & Phinney, New York, that popular list of school books known under the name of the "*American Educational Series*," of which upwards of half a million of copies have been sold by the Chicago house alone within the past twelve months. This series embraces among others, Sanders' new *Reading Books*, a name which, says the *Northwestern Christian Advocate*, has already become a "household word," and well it may when such almost fabulous quantities are sold in a single year, in a Western city, where less than thirty years ago, a white man's voice had scarce been heard. The above

orders were forwarded sometime since; but they were deemed insufficient, and yesterday we were shown an additional order for 78,000 volumes of the publications of this house. This makes a grand total of 425,000 ordered by Messrs. Griggs & Co., to meet the demands of the fall trade. What a commentary this upon the social and moral condition of the great Northwest.

We are informed that A. S. Barnes & Co., of New York, extensively engaged in the publication of books for schools and seminaries of learning, have received orders from Western cities, during the present year, for more than 70,000 volumes of their various publications. Stringer & Townsend, the publishers of a volume entitled, "Worth and Wealth: a collection of morals, maxims and miscellanies for merchants, &c.," have received orders from Chicago for some 700 copies, which have been sold in that city.

SUCCESS OF AN HONEST MAN.

The following extract of a letter is copied from the *Pennsylvania Inquirer*. It will be seen that the writer, who, but a short time since, as we are credibly informed, was a bankrupt and unable to pay more than thirty cents on the dollar, recovered from his embarrassments, and now pays dollar for dollar, and has a snug fortune left:—

August 5, 1856.

GENTS:—It affords me much pleasure to inform you that I have been so fortunate, through the lenity of my creditors, to dispose of a portion of my property, which again reinstates me in my former position, free of debt. The property which I once offered you for the debt, I exchanged for land—one-third of which I obtained a few days ago (\$4,200.) The balance I invested in city property in this place, which will bring me at least \$75,000. Had you pressed your claim at the time I asked you for an extension, I would have been unable to have paid over 30 per cent on my debts; and through the advance of this new country—which, by the bye, is unprecedented—I have now paid every cent, dollar for dollar, with interest, and would not take \$100,000 for what I own. I purchased, November, 1854, the undivided half of this city, which was then inhabited by Indians, but since that time purchased from them by government for \$1,500. It contains 1,200 lots, which are now selling briskly at from \$200 to \$1,200 per lot. We have now 1,400 inhabitants, the first of which, with myself, located here 5th April, 1855. We have three good churches, six schools, one printing-press, eight mercantile houses, with several mills and machinery establishments—and last, but best of all, the most religious and intelligent community of people that I have ever seen together in any country. Upon the sale of my property, I advised the speedy transmission of your money, which, I presume, is done by your attorneys.

Yours, respectfully,

We have not given the name of the city, as the letter was not written with a view to publication.

MERCANTILE FAILURES.

The following paragraphs from the "Trifleton Papers" should have found a place in our "Worth and Wealth" had they met our eye before. We will, however, give the readers of the *Merchants' Magazine* the benefit of the invaluable philosophy they contain:—

Ovid knew nothing, or at least tells us nothing of failures, as we call them. They are quite of our day, and incidental to our mercantile communities. We

best illustrate the credit system. We all owe each other, and so far as it is possible for us to live on mere credit and nothing else, that when a great merchant fails, nobody is astonished that for years he has been sustaining an establishment, equipage, and what not, on borrowed capital; and that he hasn't had sufficient moral courage to come out and tell the world, like a man, of his bankrupt condition. We are a "fast" and "stunning" people, and each of us is eager to keep up with the times, and outstrip his neighbors in external display and glitter. We therefore spend money not only after, but before we have earned it, and when we become embarrassed, we run larger risks in hopes of large gains, and the result is every year a series of "failures."

In any point of view, it is a sad thing for a man to fail. A true man, indeed, never fails, in the proper significance of that term; but I use it now in its mercantile and American sense. Many a man would rather die than fail. No matter what anybody else may think, he at least sees something in it to be ashamed of—something ignominious almost; and if his nature be proud and sensitive, he will be inclined to break up, or rather, to employ a cant phrase, "break down" under it, unless he is sustained and encouraged by those about him.

Have you ever been called upon to sympathise with a man in such circumstances, and to persuade him that he had still something worth living for? Have you ever met his creditors face to face, and stood in the gap between their indignation and his despondency—despair even, oftentimes? If you have not, I have. I have seen all sides of human nature, the worst and the best, and my belief is, that though men are selfish, they are still open to conviction; and however harshly creditors may bear upon a failing man in the first flush of their excitement, in the end they will deal with him justly, leniently, generously, if he prove himself to be an honest man.

In a world like this, we ought certainly to make allowance for each other. None of us are infallible. All of us are liable to misfortune. When a man fails, then, however improvident and foolish he may have been in his manner of conducting his business, let us be at least charitable. Let us hear before we strike, and treat him as men and Christians should treat a fellow in his distress. We shall thus lose nothing, and we may gain what is invaluable.

ADULTERATION OF LIQUORS.

The London *Times* gives an account of a disgraceful imposition in connection with shipments of brandy to the colonies and elsewhere. The system is, to buy up empty brandy casks bearing the brands of the most noted Cognac houses, and send them to Hamburgh, Antwerp, and other places, to be filled with inferior spirit, and reshipped to Great Britain in transit, whence they are transhipped on board vessels bound to Australia, the Cape of Good Hope, &c., where the brands of these Cognac houses are in good estimation. It, therefore, behooves merchants trading with the various colonies to be careful to get their supplies from respectable sources, and to caution their correspondents against the receipt of any consignments of brandy on which they may be unable to place absolute reliance.

The practice alluded to in the *Times*, according to the *Journal of Commerce*, has found imitation on this side of the Atlantic. As high as eight, and even ten dollars, is paid for empty casks bearing a well-known brand, and when a suitable number of these much-prized casks are collected, the brandy is manufactured from raw whisky, which sells in our market at twenty-five-and-a-half to twenty-six cents per gallon, and then shipped to California and elsewhere as the genuine article.

THE BOOK TRADE.

- 1.—*The Physiology of the Senses*; or how and what we See, Hear, Taste, and Smell. By A. B. JOHNSON. 12mo, pp. 214. New York: Derby & Jackson.

Mr. Johnson is known in the commercial world as the President of the Branch Bank of Ontario, and the author of a treatise on banking, and several contributions to the pages of the *Merchants' Magazine*, and particularly a series of papers on Life Insurance, published some years since in our pages. His treatise, "Religion in its Relations to the Present Life," published at an earlier period, must at the time have attracted the notice of the religious world, and another, "The Meaning of Words Analyzed into Universal Things," has not passed unnoticed by scholars. The present volume, it seems, was commenced some seventeen years since. He had long assumed that "to understand definitely our sensible powers would improve our knowledge of the external universe, it being derived wholly from our senses. To obtain the desired understanding," continues Mr. J., "I commenced with the simplest truisms I could conceive, as, for instance, that hearing informs me of sounds, seeing of sights, and as sight, sound, taste, smell, &c., are as indiscriminable from each other as a triangle and a circle, I sought to ascertain how many different theorems the truisms would constitute by a method which I invented, after the manner of geometrical demonstration." But we have not either time or space for further extracts from Mr. J.'s introduction. We may say, however, that for metaphysical inquiry, the mind of the author of this treatise seems peculiarly fitted. He discusses his theorems logically, and if the reader is not prepared to accept the conclusions, he will find much that is suggestive in the highest degree. This work of Mr. Johnson's is eminently deserving the attention of every one who would understand the interesting subject he so ably treats.

- 2.—*The Catholic Church in the United States*: a sketch of its Ecclesiastical History. By HENRY DE COURCY. Translated and enlarged by John Gilmary Shea, author of a "History of the Catholic Missions," &c., and member of the New York, Massachusetts, Maryland, &c., Historical Societies. 18mo., pp. 594. Baltimore: Murphy & Co.

Mr. De Courcy, though a native of France, is, we are informed, descended from officers who, in the French navy helped to humble the power of England on the seas during our Revolution. There is, we believe, no regular history of the Catholic Church in the United States extant. The present volume supplies a want long felt by Catholics in the ecclesiastical history of the country. It is "a compendious history of the Church, from its foundation under the auspices of Maryland toleration, through the dark ages of colonial bigotry, to our own free time, when the serene sky is darkened at times by the hurricane of prejudice." The translator has added to the work much original matter.

- 3.—*The Republican Party and its Presidential Candidates*: comprising an accurate descriptive history of the Republican party in the United States, from its origin in 1796 to its dissolution in 1832; of the Whig and Democratic parties during the interregnum; and of its re-formation in 1856, to defend freedom of speech and of the press, and to resent the aggressions of the slave power. With biographical sketches and portraits of Fremont and Dayton. By BENJAMIN F. HALL. 12mo., pp. 511. New York: Miller, Orton & Mulligan.

This book, as the copious and comprehensive title page clearly shows, has been written to advance the Republican movement. It nevertheless contains, in a condensed form, a chain of interesting facts connected with the political history of parties, that give to it value as a work of reference after the coming Presidential campaign is over. It appears to be, in the main, faithful in respect to the subjects of which it treats. Its circulation will, of course, be almost exclusively confined to the Northern, or what are termed the "Free States."

- 4.—*Draper's Physiology.* Human Physiology, Statical and Dynamical, or the Conditions and Course of the Life of Man. By JOHN WELBORN DRAPER, M. D., LL. D., Professor of Chemistry and Physiology in the University of N. York. With nearly 300 fine wood engravings. 8vo. pp. 638. New York: Harper & Brothers.

This is a publication of the Lectures on Physiology, given for several years past in the New York University, by the author, who occupies the chair on that science therein. The whole has been popularized, and the technicalities so far removed, as to enable the general reader not only to understand the subject, but to go through with it interested and amused. It treats of the nature and properties of the food, how it is digested, assimilated, vitalized, and so made a part of the human body; how the circulation of the blood is carried on, and breathing operates. It shows what is the structure of the nervous system and the brain, considers the wonderful changes going on in this mysterious part of our bodies, and what course of life should be pursued to maintain "the harp of a thousand strings" in good tune to the last. Such a book has been very much needed. It will supply a vacant space on the shelves of most libraries. We would, however, recommend the purchaser to read it carefully through before putting it away thereon, and by so doing he will carry into execution, practically, the recommendation of an ancient worthy—"Know thyself."

- 5.—*Religion in America*; or, an Account of the Origin, Relation to the State, and present Condition of the Evangelical Churches in the United States. With Notices of the Unevangelical Denominations. By ROBERT BAIRD, D. D. 8vo. pp. 696. Harper & Brothers.

This work treats of the religious character of the early European colonists; the state of ecclesiastical affairs at the epoch of the Revolution; the connection of the State governments with the churches; the character of American preaching; revivals of religion; the organization and doctrines of the different Christian sects; and the operations of missionary societies in behalf of the heathen. The work is constructed on a unique plan, and embodies an amount of information which is not elsewhere to be found on the subject within the same compass. In connection with its principal theme, it presents an ample summary of facts relating to the history, geography, statistics, and social condition of the United States, which possesses great interest for all classes of readers, and imparts a collateral value to the volume as a work of reference.

- 6.—*The Old Regime and the Revolution.* By ALEXIS DE TOCQUEVILLE, author of "Democracy in America." Translated by John Bonner. 12mo., pp. 344. New York: Harper & Brothers.

A calm, philosophical inquiry into the cause of the French Revolution, and the working of the Old Regime. In this work M. de Tocqueville has daguerreotyped French political society under the old monarchy; shown us where the real power lay, and how it affected individual Frenchmen in the daily avocations of life; what was the real condition of the nobility, of the clergy, of the middle classes, of the "people," of the peasantry; wherein France differed from all other countries in Europe; why a revolution was inevitable. The information derived under these various heads, it may safely be said, is now first printed. It has been obtained, as M. de Tocqueville informs us, mainly from the manuscript records of the old intendants' offices and the council of State. Of the labor devoted to the task, an idea may be formed from the author's statement, that more than one of the thirty odd chapters contained in the volume alone cost him a year's researches.

- 7.—*Tales of Travellers*; for Winter Evenings. By MARIA SLACK. New York: Robert Carter & Brothers.

A thick volume of nearly five hundred pages, containing tales extracted from respectable authorities only. Every story is calculated to fix the child's attention, and add to his real stock of knowledge. The Carters never publish books of doubtful moral or social tendency. In the present series of "Winter Evenings" the form of the dialogue has been adopted, without interfering with the narrative.

- 8.—*Memoir of the Life and Public Services of John Charles Fremont.* By JOHN BIGELOW, with splendid illustrations, and an accurate portrait on steel. pp. 480. New York: Derby & Jackson.

No less than three different memoirs of Col. Fremont have been prepared by different authors. First we had a memoir by the Hon. Charles W. Upham, member of Congress from Massachusetts, which was in press before the Presidential nominations were made. This was followed by the volume before us, and another by Mr. Smucker. Mr. Bigelow is associated with Mr. Bryant in the editorial management of the *Evening Post*; as a terse and able political writer, espousing the Republican cause with great vigor and earnestness. For fullness and accuracy, the two results which the author aimed at, this memoir will, we think, favorably compare with either of the other memoirs published. This volume includes an account of Fremont's explorations, discoveries and adventures on five successful expeditions across the North American continent, selections from his private and public correspondence, his defense before the Court Martial, and full reports of his principal speeches in the Senate of the United States. The memoir is dedicated to Baron Humboldt, as "the first to discover and acknowledge the genius" of the "Path-finder."

- 9.—*Peterson's Uniform Duodecimo Edition of the Complete Works of Charles Dickens "Boz."* Philadelphia: T. B. Peterson.

We noticed, in a former number of the *Merchants' Magazine*, the publication of the initial volumes of this edition of Dickens' works. These volumes, the earliest productions of the author, it will be recollected, embraced the celebrated "Pickwick Papers." We have now "Nicholas Nickleby," with thirty-nine illustrations on steel, from designs by Phiz and Cruikshank. This is, beyond all question, the most desirable library edition that has yet been published. It reflects, to use a hackneyed expression, the highest credit upon the enterprising publisher.

- 10.—*In Perils by mine own Countrymen; three years on the Kansas Borders.* By a clergyman of the Episcopal Church. 12mo., pp. 240. Miller, Orton & Mulligan.

The author of this volume informs us, that while it was going through the press sedate old friends remarked to him that the subject of which he treated was too grave to admit of the levity which is often displayed in this narrative. To this he replied, "my book is a record of facts. The style is my own, the material was furnished on the border." The scenes through which he passed, in some respects, appear to have been "supremely" ridiculous and laughable, while others were inhuman and well calculated to excite horror. Tragedy and comedy, as in all human society, are panoramic. It is, on the whole, one of the most readable books relating to "bleeding Kansas" that has yet been published. The dedication is unique, and characteristic—it is, "To Churchmen and Statesmen; to be handled without gloves, as Churchmen and Statesmen handled the author."

- 11.—*The Recent Progress of Astronomy, especially in the United States.* By ELIAS LOOMIS, LL. D., Professor of Mathematics and Natural History in the University of the city of New York, &c. 12mo., pp. 344. New York: Harper & Brothers.

Within the last fifteen years the number of known members of the planetary system has been, according to Mr. Loomis, more than doubled. A planet of vast dimensions has been added to our system; thirty-six new asteroids have been discovered, four new satellites have been detected, and a new ring added to Saturn. All these, and other discoveries, are noticed in the present work. One chapter is devoted to the recent additions to our knowledge of the planetary system, another to our recent knowledge of comets, another to fixed stars and nebulae, and the last to a general survey of the progress of astronomy in the United States. We have ever regarded astronomy as one of the most interesting and instructive of sciences, and its study cannot, we think, fail of ennobling the character and elevating the intellect of the human race.

- 12.—*The Life of Col. John Charles Fremont*, and his narrative of explorations and adventures in Kansas, Nebraska, Oregon and California. The memoir by SAMUEL M. SMUCKER, A. M., author of "The Life and Reign of Catharine II." "Nicholas of Russia," &c. 12mo., pp. 493. New York: Miller, Orton & Mulligan.

Seventy-one pages of this volume are devoted to the author's memoir, and the remainder of the volume contains Col. Fremont's narrative of his explorations and adventures, which are exceedingly interesting, and as they were not written in view of the Presidency, we apprehend no one will be disposed to consider this portion of the volume otherwise than reliable and faithful.

- 13.—*Songs and Ballads of the American Revolution*; with notes and illustrations. By FRANK MOORE. 12mo., pp. 393. New York: D. Appleton & Co.

This volume contains nearly one hundred songs and ballads, selected from the numerous productions in verse which appeared during the war of the American Revolution. Many of them are taken from the periodical issues of the time; others from original ballad sheets, and a few from the recollections of surviving soldiers, who heard and sang them amid the trials of the camp and field. The editor and publishers deserve our thanks for collecting and publishing, in a permanent form, these mementos of "times that tried men's souls."

- 14.—*Clara*; or Slave Life in Europe. With a preface by SIR ARCHIBALD ALISON, Bart. 12mo., pp. 533. New York: Harper & Brothers.

A translation of a novel by M. Haklander, who resembles, in several interesting particulars, according to Alison, Dickens and Bulwer. The translation was made by an accomplished lady, of whom Sir A. Alison says in the preface, "it is to be regretted that, although favorably known to the public by one charming work of fiction, the translator could not be prevailed on to give her name in the title page." Those who have read and admired the "Uncle Tom" of Mrs. Stowe will, we feel quite sure, be interested in the perusal of "Slave Life in Europe."

- 15.—*Political Essays*. By PARK GODWIN. 18mo., pp. 345. New York: Dix, Edwards & Co.

This volume contains a series of political papers contributed from time to time to *Putman's Magazine*. Mr. Godwin was for some time associated with his father-in-law, Mr. Bryant, in the editorial conduct of the *Evening Post*. The essays, nine in number, display more than ordinary ability. Indeed, Mr. Godwin is regarded by many who do not sympathize with his political opinions, as one of the strongest and most accomplished writers in the Republic. The volume is dedicated to Charles Sumner, "because," says Mr. Godwin, "I know of no one more likely to approve of its general objects, or whose name will lend it greater honor." The dedication is indicative of the author's opinions.

- 16.—*Elements of Geometry and Trigonometry*. By B. SESTINI, S. J., author of "Analytical Geometry," &c., &c. 8vo., pp. 366. Baltimore: John Murphy & Co.

This appears to be one of the best elementary treatises of geometry that has yet been published. It is at least cordially commended by competent judges, and is used in institutions of the highest repute. The other mathematical productions of the author, which are quite popular, presage for this last labor of the learned professor equal success.

- 17.—*Household Mysteries*. A Romance of Southern Life. By LOUISE PETIT, of Virginia, author of "Light and Darkness." 12mo., pp. 300. New York: D. Appleton & Co.

The "sunny South" is rich in scenes of romance, and of late years her sons and daughters have enriched our light literature with many pleasing and acceptable pictures of social and domestic life. Among the number, "Household Mysteries" is, we are very confident, destined to enjoy a considerable share of deserved patronage.

- 18.—*Western Border Life; or What Fanny Hunter Saw and Heard in Kansas and Missouri.* 12mo., pp. 408. New York: Derby & Jackson.

The design of the author of this tale is to portray the social and moral life which "the border counties of Missouri are endeavoring to force upon the new territory, and the struggle in which it finds itself involved, upon its migration hither, with the principles of a society educated to industry and liberty." She has no sympathy with the "border ruffians," as they are termed. She claims that a long residence, as a member of a family in the frontier part of Michigan, made her acquainted with the actual condition of things much better than any stranger. Its publication is, no doubt, intended to aid in elevating the Republican candidate to the Presidency.

- 19.—*Louis Napoleon and the Bonaparte Family:* comprising a Memoir of their Connections, with Biographical Sketches of their principal Contemporaries, and a Summary of French History, including the Empire of Napoleon III. and the Russian War. By HENRY W. DE PUY, author of "Kossuth and his Generals," "Ethan Allen," &c. 12mo., pp. 457. New York: Miller, Orton & Mulligan.

We have in this volume, in an acceptable and convenient form, a memoir of the Bonaparte family, from the dawn of their celebrity to the present time, together with a sketch of French history and biographical notices of the most distinguished persons who have participated in the administration of French affairs during the same period. Mr. De Puy diligently availed himself, in the preparation of the work, of a great variety of the most authentic sources, and has succeeded in bringing within a comparatively small compass what is scattered over many volumes.

- 20.—*Victoria; or the World Overcome.* By CAROLINE CHESEBRO', author of "Philly and Kit," "Getting Along," "The Beautiful Gate," &c. New York: Derby & Jackson.

Miss Chesebro', in our judgment, though still quite young, has achieved an enviable reputation as a novelist of more than ordinary power. This last production is equal, if not superior to the best of her former efforts. Her works, like those of Irving, Willis, and a few others, will take rank in the standard literature of America.

- 21.—*Retribution.* A Tale of the Passions. By EMMA D. E. N. SOUTHWORTH. 12mo., pp. 305. Philadelphia: T. B. Peterson.

The author of this book has won a wide reputation as a soul-stirring novelist. Her previous works, the "Lost Heiress," "Deserted Wife," "Wife's Victory," "Missing Bride," "India," &c., &c., have found a large "parish" of excited readers. "Retribution" will bear a favorable comparison with the best of her previously published romances.

- 22.—*Some Account of the Life of Spencer Houghton Cone, a Baptist Preacher in America.* 12mo., pp. 489. New York: Livermore & Rudd.

The reverend gentleman of whose life we have some account in this volume, was identified with many benevolent enterprises. Extracts from his letters, to which the author has had access, and from his public addresses, will furnish a key to his sentiments and feelings on important points. Mr. Cone was a native of Princeton, New Jersey, and died on the 30th of August, 1855, in his seventy-first year.

- 23.—*Memorials of Celebrated Characters.* By ALPHONSE DE LAMARTINE, author of the "History of the Girondists," &c. Vol. 3. 12mo., pp. 323. New York: Harper & Brothers.

The third and concluding volume opens with a dramatic portraiture of William Tell, the Swiss patriot. This is followed by memoirs of Madame De Sevigne, Milton, Auter, and Bossuet. The London *Athenæum* pronounces the last-named the most masterly of the many which constitute a remarkable series.

24.—*Sketches and Adventures in Madeira, Portugal and the Andalusias of Spain.*

By the author of "Daniel Webster and his Contemporaries." 12mo., pp. 442.
New York : Harper & Brothers.

Unpretending and unambitious as this book professes to be, it is, nevertheless, one of the most graphic and interesting descriptions of the places visited by the author that we have read. Comparatively few Americans have visited Madeira, and if we except General Dix, who passed a winter on that island, and put forth without pretension, in a chaste, lucid and concise style, his impressions of the island, we have but few works of travel relating to the parts of Europe visited by the writer of the present work. These sketches and adventures seem to reflect Andalusia as it is, and delineate manners and daily occurrences by transcript from the author's own experience.

25.—*The Great American Battle ; or, the contest between Christianity and Political Romanism.* By ANNA ELIA CARROLL, of Maryland. 12mo., pp. 365.
New York : Miller, Orton & Mulligan.

This book is evidently the offspring of the "Know-Nothingism" of the day, a political party so uncongenial to our free institutions, that it must pass away before the "second sober thought" of the American people. The work, however, abounds in noble and patriotic sentiments, and is written in an eloquent and flowing style, and illustrated with some fine engravings of several of our leading politicians. The fine head and manly face of Millard Fillmore forms the frontispiece, followed by portraits of A. J. Donelson, Erastus Brooks, K. Raynor and others of less note.

26.—*Modern Greece.* A Narrative of a Residence and Travels in that Country. With Observations on its Antiquities, Literature, Language, Politics, and Religion. By HENRY M. BAIRD, M. A. Illustrated by about Sixty Engravings. 18mo., pp. 380. New York : Harper & Brothers.

This interesting and valuable work is the result of rare opportunities of observation enjoyed by the author during a residence in Greece, and extensive travels in every part of the country. There has been nothing for years past on the subject so accurate in its delineation of national character, and so able and scholarly in the treatment of historical and scientific connections. Several chapters are devoted to the literature of modern Greece, and the manners, customs, politics, religious festivals, and state of popular education, have been made the topics of separate examination. It is copiously illustrated ; forty of these illustrations have been executed after original sketches.

27.—*Wau-Bun, the "Early Day" in the Northwest.* By Mrs. JOHN H. KENZIE, of Chicago. With illustrations. 8vo., pp. 498. New York : Derby & Jackson.

This work partakes somewhat of the character of an autobiography, but contains a series of graphic sketches of many of the now great cities and towns of the Northwest. It dates back as early as 1830, when most of these cities were scarcely commenced. The writer's sympathies for the wrongs the aboriginal race have received at the hands of the whites are just and proper. The Northwest, which, in the memory of man, has grown to almost magic power and greatness, affords material in abundance for valuable contributions, such as this, to the literature of the Great Republic. "Wau-Bun" is, on the whole, a most interesting and valuable work.

28.—*The Heroes ; or Greek Fairy Tales for my Children.* By Rev. C. KINGSLEY. With Illustrations by the author. 18mo., pp. 320. Boston : Ticknor & Fields.

"Fairy Tales," by the author of "Hypatia," "Amyas Leigh," &c., will not go a-begging for readers. Whether writing for the highest intellects or the opening reason of the young, Mr. Kingsley is equally happy and at home. There is deep meaning and true wisdom in whatever emanates from his exalted and progressive mind.

29.—*An Elementary Greek Grammar*: based on the latest German Edition of Kuhner. By CHARLES O'LEARY, A. M., Professor of Greek in Mount St. Mary's College, Maryland. 12mo., pp. 214. New York: D. & J. Sadlier.

This is an abridgement of the system of modern German grammars by a thorough and accomplished professor of the Greek language. The excellence of the system consists in making the students acquainted with known principles (not artificial rules) and laws. The advantages claimed by Mr. O'Leary over the common method are these:—1st. The forms and changes (of words) are traced to a few general principles, and thereby subjected to scientific classification. 2d. The multitude of details, ever embarrassing to the student, are compressed in a few comprehensive scales. 3d. What were regarded as exceptions and anomalies, are brought under the established laws of the language. 4th. Rules founded on a profound knowledge and scientific analysis of the language, and substituted for arbitrary formulas. To the best of our knowledge and belief, it is in every respect a meritorious elementary work.

30.—*The Life of Francis Marion*. By W. GILMORE SIMMS. Author of *Life of Capt. John Smith, History of South Carolina, &c.* 12mo., pp. 347. New York: Derby & Jackson.

This volume records the facts in the life of one of the most distinguished patriots and heroes of the American Revolution,—the brave and virtuous Marion, the model citizen soldier, the gallant son of Carolina, whose brilliant exploits, wild adventures, and severe privations, have employed the pen of the poet and the pencil of the painter, to glorify them and give them renown. These pages undoubtedly embody the best and fullest account of Marion that has been written, without the extravagances of Weems, who, as our author remarks, had rather loose notions of the privileges of the biographer. The book is written in the usual excellent style of the author, and we commend it to every American.

31.—*Perversion*: or, the Causes and Consequences of Infidelity: a tale for the times. By Rev. W. S. CONYBEARE, M. A., author of "*Life and Epistles of St. Paul.*" 12mo., pp. 495. New York: Wiley & Halsted.

The causes and consequences of infidelity are described by the author of this tale as different in different characters. In the "deliberately wicked," (according to Mr. C.) infidelity originates in a depraved will, eager to cast off moral restraint. In better natures it is occasioned by the inconsistency, extravagance or hypocrisy of those who "profess and call themselves Christians;" sometimes by the doubts of a skeptical understanding, and the difficulties inherent in the substance or the documents of what the author regards the Christian revelation. The consequences which result from unbelief are "moral deterioration, and the loss of happiness and peace." The object of the author in the present work is to illustrate these statements.

32.—*English Traits*. By RALPH WALDO EMERSON. 12mo., pp. 312. Boston: Phillips, Sampson & Co.

Mr. Emerson is, beyond all question, one of the most original thinkers and writers of the day. The present work is, to use a common phrase, "Emersonian" from beginning to end. Philosophical and suggestive, "*English Traits*" are analyzed with the pen and power of a master mind. The chapter on "wealth," in which he declares there is no country in which so absolute a homage is paid to wealth as in England, is searching, truthful, and just. It is the book of the season.

33.—"*The Modern Whitfield.*" The Rev. C. H. Spurgeon, of London, his Sermons. With an Introduction and Sketch of his Life. By E. L. MAGOON, D. D. 12mo., pp. 320.

We have in this volume a collection of fifteen sermons, which fell from the lips, and no doubt moved the heart of this young and eccentric preacher. The introduction, from the pen of the eloquent Magoon, embodying a memoir of the preacher, is to us the most interesting part of the book.

- 34.—*A Lady's Second Journey Round the World.* By IDA PFEIFFER, author of the "Lady's Journey Round the World." 12mo., pp. 500. New York: Harper & Brothers.

Madame Pfeiffer is probably the most extensive lady traveler of ancient or modern times—that is, there is not on record any account of a woman who has traveled twice round the world, besides visiting the interior of many countries. In this, her second voyage, she starts from London to the Cape of Good Hope, Borneo, Java, Sumatra, Celebres, Ceram, the Moluccas, &c., California, Panama, Peru, Equador, and the United States. To those who are fond of woman's gossip, shrewd observation, and quick perception of things, this volume will be a treat.

- 35.—*Experimental Researches on the Food of Animals and the Fattening of Cattle.* With Remarks on the Food of Man. By ROBERT DUNDAS THOMPSON, M. D., Lecturer on Practical Chemistry in the University of Glasgow. From the last London Edition. 12mo., pp. 172. New York: C. M. Saxton & Co.

This excellent treatise is based on an extensive series of experiments, made at the instance of the British government. The original object of that inquiry was to determine the relative influence of barley and malt in feeding cattle; but as the opportunity seemed a favorable one for investigating some scientific problems of great importance to physiology, and of extreme value in the physical management of man and animals, advantage was taken of it to extend the experiments so as to include those objects. Mr. Saxton is doing much good by reproducing in this country works of such practical value.

- 36.—*Lays of Ancient Rome, with Ivry and the Armada.* By THOMAS BABINGTON MACAULAY. 12mo., pp. 181. Boston and Cambridge: James Monroe & Co.

Early Roman History has, perhaps, a foundation only, or in little else, than poetry. In these lays the object appears to be to transform some portions of that early history back into the poetry out of which they were made. In them the author speaks not as himself, but in the person of ancient minstrels. The lays exhibit skill and power in construction, and are infused with the true spirit of the themes. Mr. Macaulay is a man of varied abilities; an orator, a great historian, and a respectable poet. In addition to the lays this volume contains a poem entitled, "Ivry: a song of the Huguenots," and "The Armada."

- 37.—*Discourses on Special Occasions; and miscellaneous papers.* By C. VAN SANTVOORD. 12mo., pp. 456. New York: M. W. Dodd.

The reverend author delivered the discourses embodied in this volume, in the course of a ministry to the Reformed Dutch Church, of Saugerties, New York, between the years 1848 and 1854. The miscellaneous papers have mostly been contributed to various periodicals. The topics treated of are varied, and generally of an interesting character, and are handled with much ability. The discourses on Adams, Clay and Webster, the paper on "Samuel Johnson and Daniel Webster," in which the writer marks a few of the points in which these eminent men appear to resemble one another, and other of the subjects of the book should not be confined to a narrow circle of readers.

- 38.—*Lectures on the Life, Genius, and Insanity of Cowper.* By GEORGE B. CHEEVER, D. D., author of "Lectures on the Pilgrim's Progress," "Power of the World to Come," "Wanderings of a Pilgrim," &c. 12mo., pp. 415. New York: Carter & Brothers.

Dr. Cheever thinks that Southey, in his memoir, has done the poet great injustice in what he omits, as well as in some things ungenerously set down. The fact is the theologies of Cheever and Southey differ widely. One of the main purposes of this volume has been to illustrate more fully the religious experience of Cowper, and to trace the causes and the manner of his religious gloom. We think they are to be found in the gloomy, Calvinistic theology he embraced. Mr. Cheever handles his subject with marked ability, and sheds new light upon the peculiarities of the man and the poet.

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HUNT'S
MERCHANTS' MAGAZINE
AND
COMMERCIAL REVIEW.

NOVEMBER, 1856.

Art. I.—THE NATIONAL INSTITUTE:

AN ASSOCIATION FOR THE PROMOTION OF SCIENCE, FOUNDED AT WASHINGTON IN 1840.

IN what follows, we intend to give a history of the National Institute, an association for the advancement of science, organized at Washington, under the implied auspices and patronage of the government, in 1842. We have said that it was organized under the implied auspices of the government, as a fact to be inferred from the manner of its institution, and from the position, character, and employments of its first members. It was incorporated by an act of Congress in the year above mentioned. Its first patron was the President of the United States; its first president a Secretary of War; and the original corporators and first officers of the society consisted of Senators, Representatives, Governors, Judges, chiefs of Departments and Bureaus; the elite and distinguished of the Army and Navy, and other professional employees in the service of the government. In the first year of its existence, nearly all the science of the country was found enrolled in its service. The diplomats of foreign nations resident here, and of our own resident abroad, vied with each other in offerings to its library and cabinet: it had established an extensive correspondence with the scientific institutions of the Old World; and contributions in every branch of science and art came to it, unbidden, from every quarter—not only from this continent, but the other—from England to the Indies, and from Lapland to the Cape of Good Hope.

Such a commencement would certainly have indicated that the society was acting under the certain or promised protection of the government,

and was destined to fill a high place among the scientific institutions of the world. At least, we run no risk in asserting, without further evidence, that at this time the nationality of the institution was fully acknowledged, and the government understood to be pledged to its support. We are therefore not a little surprised, within two years after a commencement of such promise, to find the Institute memorializing Congress, not for an endowment or for any official patronage, but for the appropriation of a sufficient sum of money to enable it to pay charges for transportation of books, minerals, specimens of natural history, and works of art, many of them of great value, which had been sent by distinguished scientists of other countries—which charges, up to that time, and to a very considerable amount, had been paid by the private contributions of members residing in Washington. This memorial, and others which succeeded it, though presented in the Senate by Mr. Woodbury and Mr. Cass, and in the House by Mr. Adams and Mr. Marsh—neither of whom would be apt to advocate any application liable to a constitutional objection—produced no effect. Packages of great value were allowed to lie in the public stores and custom-houses of the large cities, liable to be sold for duties and dues of transportation; or, if rescued from this fate by the munificence of some liberal individual, and sent to Washington, the case was not much bettered. Not a few of the packages thus ransomed from the tender mercies of weighers, measurers, inspectors, and auctioneers, are still to be found—the boxes rotted, moldy, and broken—in the crypts, corridors, and blank places of the Patent-office. An intelligent and public-spirited traveler, who brought with considerable pains and no little expense, eight or ten years since, a fine specimen of *Cervus Canadensis*, or great American elk, whose head and hoofs alone would be accounted good prize to any academy of natural science, after leaving it in such charge until the hide and hair began to show unmistakable tokens of decay, at length reclaimed the antlers on his own account—the only portion then susceptible of preservation. This untoward turn in the affairs of the Institute might, at first, seem to have been only a peculiar phase of one of those patriotic projects, which begin by asking leave to use private means in accomplishing some purpose of public interest or benefit, and conclude by demanding from Congress nine-tenths of some sum or other of which they have paid or hypothecated the remaining one-tenth, the whole profit of the investment accruing to themselves.

The case of the Institute was, however, in no respect like this. By the act of incorporation it might be made the curator of all contributions to science, coming as well from government expeditions and officials, as from other mere private sources; while at the end of its corporate term, which was limited to twenty years, all the public property thus acquired reverts unconditionally to the government, to be disposed of at its pleasure. There appears, therefore, to have been no personal, interested, or mercenary consideration in the way of the application to Congress, and its want of success must be attributed to other causes.

Previous to any application to Congress for pecuniary assistance, (in July, 1841,) the Institute, finding its private means altogether inadequate to the preservation of its collections, had made application to the Commissioner of Patents to allow a portion of them to be placed in the hall of the Patent-office. The application was promptly acceded to by the Commissioner and Mr. Webster, the then Secretary of State. The portion

thus transferred was the beginning of what is now known as the gallery of the Patent-office, though originally belonging to the National Institute. Had there been any question of the constitutionality of providing funds for preserving and exhibiting collections thus made for the use of the government, it would seem to apply equally against affording place and accommodation as against funds, and as conclusively against the act of a Department as against an act of the Legislature. Besides, a few months before, (in March, 1841,) an appropriation had been made by law for receiving and arranging the collections brought by the exploring expedition, and the National Institute had been designated as the curator.

There is something strange and unaccountable in the fact, that an organization of such promise should suffer so immediate a reverse, and the strangeness will not be essentially diminished until we shall have become acquainted with the cotemporaneous occurrences of that time, and the persons concerned therein. This is an advantage which the writer of this paper can boast of in but a small degree. What of history is to follow will be drawn principally from documents which can be referred to. As an hypothetical cause not coming properly within the scope of an historic paper, we may venture to suppose that political influences and associations had no inconsiderable effect in this matter.

The project of a National Academy of Science had been first set in motion under the Presidency of Mr. Van Buren, and this eminent person and those of his Cabinet show themselves as the principal and most energetic patrons of the National Institute—the first embodiment of this idea. It was not likely to find a kind nurse in the administration which followed; for, as a general rule, politicians regard scientific interests merely as popular or unpopular, or as they affect partisan measures: they uphold every project of their own, and decry every one that is not. In this case, when, after a few years, times seemed more propitious for building on the former foundation, the ground was found pre-occupied by a growth of fresher and stronger associations and interests, and the National Institute was left to its own resources. Thus deprived of patronage and endowment, it has continued to struggle onward to the present day—holding by sufferance its regular meetings in a spare room of the Patent-office; receiving constantly valuable additions to its cabinet and library, which have been so far permitted to remain, mostly in the same state in which they were received, in the cellarage of the building, and publishing at long intervals short bulletins of its proceedings, with original scientific papers, some of them of much value.

It is for the purpose of attracting public attention to this institution that the present paper has been written. To give a synopsis of its history; to indicate, as near as may be, the causes which have produced its present decrepitude, and to make one effort to save its valuable collections from total loss, is the sole object which the writer has proposed to himself. Even if it shall be found of no service in a remedial point of view, it may at least perform one important function of all true histories, and contribute to the general fund of recorded experience. The history of literary and scientific institutions will not be found in the journals of their proceedings or their official acts and papers, any more than the history of the politics and government of the country is to be found in the journals and laws of Congress. Motives of a mere personal and interested character—family and political influences, private friendships, enmities and jealousies,

and the whole host of petty alliances and animosities, which in all public bodies ferment and engender into intrigue, and plot, and cabal—will very often be found at the bottom of what is put forth to the public as a case of pure science or perfect patriotism. The autopsy which discovers poison in the viscera, after the body has been embalmed and laid in consecrated ground, is never a grateful operation, but may be useful to the living, fulfill the ends of public justice, and in these respects become both necessary and laudable.

In giving this communication to the public, through a journal whose character is more directly identified with the interests of commerce than with those of science, the writer has been governed by two considerations, which it will be as well to state here. In the first place, the National Institute being in the condition which we have described, cannot be supposed at all in the good graces of those journals which are professedly scientific, and any communication in regard to its concerns would not be apt to find countenance or favor with journalists whose interests or predilections are almost necessarily pre-engaged; and, in the second place, a principal reason why the *Merchants' Magazine* has been chosen as the medium for publishing this communication, arises from the belief that if the National Institute is ever to be redeemed from its present state of inability and depression, it must be effected by the liberality of individuals. It would certainly be but a small contribution to a very useful and patriotic purpose, to furnish, by subscription throughout the country, sufficient endowment to enable it to arrange and exhibit its present very extensive collection, and to provide for its constant increase, by a well-regulated system of exchanges; nor would it require a long time, with such encouragement, before the cabinet and museum here would rival the older national museums of the other continent. In this respect, and for this endowment, it is to the commercial interest, as the most wealthy and most munificent, that the friends of the National Institute must look with the greatest confidence; and, therefore, a journal devoted to that interest is most appropriate for an exposition like the present.

A scientific association had existed at an early day in the city of Washington, and was first incorporated in the year 1818, under the title of the "Columbian Institute, for the promotion of Arts and Sciences." Its members consisted chiefly of officers of the Corps du Genil of the Army, of scientific officers of the Navy, of gentlemen resident in Washington, professionally employed in the Departments, principally in the Patent-office, and of Ministers and Consuls representing the government, and resident in foreign countries. The charter of this institution expired in 1838. In May, 1840, a voluntary association was formed, under the designation of the "National Institution for the promotion of Science," which, with an amended constitution, went into operation in the ensuing year. In the same year, by mutual agreement, the members of the new organization, and the archives, libraries, and other properties, were incorporated into one.

It is not improbable that some of the founders of these institutions may have regarded them as the germ, out of which was to spring at some future time a great national academy. But the main object looked to at first seems to have been the preservation and increase of collections in natural science, and to provide a hall or place of meeting for intercourse and mutual improvement. The Columbian Institute had been of some

service in discussing scientific projects of the government; several of its papers had attracted attention and been quoted in higher places, and there were works of a public character concerning which the heads of administration had designed to consult with the infant academy.

About this time also (1840) it began to be evident that in so active a population as ours, where so many fields are open at once to the energy of the people, some national authority in matters of science, whose opinion could always be consulted with safety, was absolutely necessary. In 1839 an application had been made, and was very nearly successful, for the appropriation of a very considerable sum—several thousands of dollars—to construct an instrument for determining latitude and longitude by the dip of the magnetic needle. A piece of gross charlatanry which could never have been thought of, had there been any competent authority, of easy reference, at the seat of government. In the equipment and organization of this exploring expedition, much uncertainty and delay had been encountered, from the necessity of reconciling and compounding the different plans presented and recommended. Such experience could not fail to demonstrate the importance of an institution for scientific purposes at the seat of government; and it would be apparent that, as a nucleus for such an institution, the collection of all the professional employees at Washington into a quasi college, would be a natural step of great advantage to the public service and to themselves.

It was a pity that the founders of the society did not look at once and at first for some adequate endowment. They probably had either no idea of the quantity of material or number of connections which their position would command; of the high function devolving upon them as the medium of exchange between the New World and the Old, and the expense necessary to be incurred in preserving their collections; or they were too confident in their position and proximity to Congress. It cannot be overlooked, that if they had at first looked to private munificence, instead of public patronage, the present unfortunate state of affairs might have been prevented.

The acceptance by the government, a year or two before this time, of the bequest of Mr. Smithson, and the opinion then entertained by distinguished men, that the best disposition which could be made of this fund was to confide it to the National Institution, may have contributed to their carelessness in regard to so important a matter. Mr. Rush and Mr. Duponceau, as well as many other citizens of high reputation and great experience, were of opinion that the easiest expedient to get rid of the scruples entertained at that time about the propriety, not to say constitutionality, of the government accepting the benefaction and becoming the executors of a private individual, would be to endow with it an incorporation of which the high functionaries of the State might be constituted visitors. Though the founders of the National Institute may have looked at this resource as one within their reach, yet they were early reminded that it was by no means a certain one. Mr. Poinsett, on taking the chair as president, on the 8th day of March, 1841, concludes his address as follows:—

“ Although I hope and believe that the government will become convinced that the best disposition it can make of the Smithson fund, and that most suited to carry into effect the benevolent intentions of the testator, will be to confide its application to this Institution, I would not have you depend altogether upon that

expectation. Let us rather place our reliance upon the co-operation of other scientific institutions in the United States, which have so manifest an interest in promoting our views ; upon the support of the people, for whose benefit the Institution has been founded ; and, above all, upon our own energies and resources, which, if zealously exerted and judiciously directed, will, I have no doubt, secure our success."

This was the correct view of the case, and the more entitled to consideration from the political character and position of the person who gave it. Mr. Poinsett had, but a few months before, been at the head of the War Department, and as a politician, was well able to foresee and foretell what kind of management might possibly interfere with the final disposition of the Smithsonian bequest. He recommended action, and this advice is always good.

The history of all scientific establishments, in the Old World as well as in the New, shows that their usefulness and reputation has always been in proportion to their activity, and not to their endowment. Indeed, the want of the latter advantage has often, in the public body as well as the private, been a prime cause of ultimate success. The two national academies which have filled the largest space and exercised the greatest influence upon science and art—the Royal Society of England and the Academy of Sciences (now the National Institute) of France—rose slowly and from very humble beginnings: the earliest meetings of the one having been held privately at Oxford during the Protectorate, at the house of a recusant divine; while the first patron of the other was the physician of the Cardinal Richelieu, whose principal prescription, so far as his Eminence was concerned, is said to have been the charm of his conversation. The patents incorporating both these academies, since so famous, were conferred for the same reason, and that was to prevent them from being prosecuted under the laws against conventicles and unlawful assemblies.

The years 1840, 1841, and 1842 were the hopeful years of the new Institution for the promotion of science. In March, 1841, the Secretary of the Navy, Mr. Badger, placed the collections of the exploring expedition, then just received, in its charge, accompanied with an appropriation of \$5,000 made by Congress, for the purpose of effecting its arrangement and preservation. This is, we believe, the only money ever received by the Institution from the government; and the published transactions leave it somewhat doubtful whether it received even this. In August of the same year Mr. Webster, on a request of a committee of the Institution, and the concurrence of the Commissioner of Patents, permitted them to use the upper rooms of the Patent-office for the arrangement of their cabinet generally, "so long as this custody shall not interfere with any uses for which the Patent-office is destined by law." About the same time Mr. Bell, the Secretary of War, presented them with the whole of the collection of portraits of distinguished Indians, thus making the commencement of what is now known as the cabinet and gallery of the Patent-office. Within this year was also received the entomological cabinet of F. L. Castelnau, and a valuable cabinet of arranged minerals, presented by Messrs. Maclure and Owen. A portrait of Guizot, a bust of Cuvier, and a painting by Spagnolletti, are among the works of art presented at the same time. The printing-press at which Dr. Franklin worked was also sent here as an antique relic worthy of preservation; and, as important

in the early history of the country, there were deposited in the archives autograph letters and papers of General Washington, and proceedings of the Constituent Assembly of Maryland in 1774, 1775, and 1776.

In reference to this last material—we mean documents relating to the early history of the United States—we may say that until very recently there has been no species of information of such great value which has been so much neglected, of which there must have been so much accessible within the recollection of those now living, and of which, it is to be feared, so much is now irrecoverably lost. Until within a few years since, the original journal of the last day's session of the Long Parliament—the Rump—with the half-written word, where Cromwell may be supposed to have interrupted the sitting with his soldiers, was in the possession of a distinguished family in New Jersey; and though such a paper would justly be regarded rather as a curiosity than as of any historic use, there are doubtless many other documents of the same period of more intrinsic value. If a national academy were to perform no other function than to gather up papers of this class, arrange, and preserve them for future use, it would be worthy of encouragement and patronage. It is within our memories, when the records of the general courts of Connecticut and Massachusetts, and of the Dutch government of New York, which last were kept at Albany, and untranslated until 1817, were referred to only for the purpose of ridiculing whatever might seem simple and odd in the manners of comparatively a primitive age. This rich ore was less unwrought even by the writers in fiction, until Scott had produced, in Major Bridgeworth, the re-embodiment of a mortal, such as he whose grave we recollect, not twenty years since, to have been shown in the Common at New Haven. This unfilial feeling for the founders and patriarchs of a government which has been thus far successful and happy and glorious, has now passed away, and even the lighter mementos of those days will be garnered for the uses of the future historian. But a few years since, an antiquarian, whose researches should be limited to the early history of the continent, would have run some risk of becoming merely ridiculous. At present the subject is one of whose use and value there is no question. The French government have had for some years a regulation by which all the acts and correspondence of its generals, governors, and men of affairs, are, after their death, transferred to the archives of the respective departments in which they had been engaged. This is a rule which could only be enforced in a very arbitrary government, but it is at once reasonable and patriotic. So far as our own great men are concerned—we mean those of the revolution—we believe them to have been so identified with the important acts of the time that a letter of Washington to his overseer, or of Adams to his grocer, might be important as giving to “the body of the time its form and pressure.”

At this period of the National Institution—1840–42—in less than a year, and independent of the larger collections referred to, there had been sent to the cabinet 1,274 specimens in natural history, and 266 volumes, some of them of great value, had been given to the library. At one of the ordinary meetings, there were present 103 members. The association had received patriarchal letters of advice and instruction from the venerable Dupleau, from Mr. Rush, and Mr. Pickering, and had among its members Arago, Quetelet, Capt. W. H. Smyth, Aassler, Gallatin, Nicolle, Wheaton, and others.

It was intimated by Mr. J. R. Ingersoll, that the Count de Survilliers (Joseph Bonaparte) might be induced to transfer to this Institution the magnificent picture gallery of his uncle, the Cardinal Fesch, which had just then been bequeathed to him. At the end of 1841 the Institution had received 46 scientific communications, and had 500 contributing members. Among the communications, was one from T. A. Conrad, "On a portion of the Atlantic tertiary region, with a description of a new species of organic remains."

During this year also, Lieut. Maury, (whose investigations were about that time turning toward the branch of science in which he has since acquired so much distinction,) suggested the importance of sounding the ocean at great depths, for the purpose of ascertaining the character and configuration of its bottom.

From such a hopeful picture it is painful to turn to the embarrassment and reverse which were soon to follow. During the summer of 1842, the collections and correspondence of the Institute continued to increase as heretofore, but the great defect, the want of a sufficient permanent fund, began now to be sensibly felt. The cabinet of Castelnau, which had been transferred from the Jardin de Plantes, was left in New York in the warehouse of the merchants to whom it had been consigned, charged with the expenses of its transportation from Paris.

The portrait of Guizot, presented by R. Walsh, Esq., some years ago, had to be spirited to Washington through the unofficial agency of the Department of State; and there were other annoyances of the same kind. This was undoubtedly a crisis in the affairs of the academy. If it had been able to surmount this difficulty, its future career would have been certain. It had shown itself possessed of sufficient talent and energy to command the aid and respect of the scientific world, and completely to answer the ends of its institution: all it wanted was funds, and if this *desideratum* had been overlooked or deemed unimportant at first, the error of this opinion was sufficiently palpable now. If Congress refused to contribute—and it must be confessed that at that time the finances of the country were in a most uncertain and dilapidated condition—an appeal should have been made to the public in general, not by speeches and circulars, but by direct applications to individuals of wealth and influence.

At this time, (in June, 1842,) for the purpose of bringing their embarrassments before the public, the Hon. W. C. Preston delivered an eloquent address, urging the claims of the Institute upon Congress and the country. This address was published and circulated, and, in accordance with resolutions passed to that effect, the Secretaries of the War and Navy Departments issued circulars to their respective branches of the public service, soliciting their co-operation and aid. It must be borne in mind here—and it will to some extent excuse the apparent illiberality of Congress—that the time was most unpropitious for presenting a claim for any new appropriation of money. The suspension and resumption of specie payments, which had just passed, and the deficiency of the revenue, had brought money and credit into such a condition that there was no determined relation between them. The Administration and the Legislature were in direct opposition to each other. At such a time, it was evident that Congress would reject any appropriation which it could find reason against, particularly if asked for any object which happened to be in favor with the President and his Cabinet.

Throughout the years 1842 and 1843 contributions to the cabinet and library continued to arrive as before. A good many of the acquisitions, however, are noticed only as boxes and packages, indicating that there was either no room or no means for their exhibition. There is occasional mention, too, of unpaid bills for freight and transportation. The articles sent are numerous and nearly all valuable. A single specimen of pure copper, sent from the Ontonagon River, on the south shore of Lake Superior, weighing two tons; fossils, minerals, casts, coins, maps, pictures, and books, came from every direction. With these are ranged certain articles valued only by Englishmen, Americans, and devotees. A piece of the Royal George, raised at Spithead, and a pincushion, made from the dresses of General Washington's staff. These might as well have been left out. The taste for such relics is, we believe, only Romish and Anglo-Saxon. The patriotism of Frenchmen is not fed on such *pabula*; and while the English keep in the Great Abbey the breeches in which Nelson fought at Trafalgar, the last plain uniform of the great Napoleon lies buried with him.

In the year 1842 the act of incorporation was passed—a measure looking directly to the Smithsonian bequest as a fund for the future support of the Institute. This seems to have been thought the most proper disposition of that fund by Mr. Adams, Mr. Rush, Mr. Woodbury, Mr. Preston, Mr. Poinsett, and Mr. J. R. Ingersoll, comprehending as large an array of talent and influence as ever had been brought to bear, on any project for the advancement of science entertained in the country. Mr. Woodbury, in an address before a committee of the directors, in 1843, refers to the constitutional objection which might be raised on the subject of a scientific institute supported by government, showing briefly and conclusively that it is groundless. Mr. Dupleau, in a letter to the secretary of the Institute, dated April, 1842, speaking of his suggestion made in a previous communication that the Smithsonian fund had better be disposed of in this way, says:—

“I find from Mr. Rush's letter, which you have communicated to me, that I was not the only one to whom that suggestion occurred. Since that time, it appears to have struck the minds of many of the most respectable friends of science, and it appears to have agreed with the opinion expressed by your distinguished president, Mr. Poinsett, in his inaugural address. I see with pleasure that Mr. Rush entertains the same opinion. No one has had a better opportunity to know the real intentions of the testator, and his opinion, on that and many other accounts, is entitled to the greatest respect.”

While Mr. Rush, in a letter written about the same time, reasons as follows:—

“Your machinery, put together by individuals, has been tried and works well. It wants but little legislation to raise it up to the level of the Smithsonian will. A law that would adopt it under the name stipulated, with the requisite provision for the application of the annual interest of the fund, and the due retention of a visitatorial power by the United States, seem the principal enactments that would be called for.”

In another part of the same communication he expresses a belief that such an arrangement would have been agreeable to Mr. Smithson himself:—

“A belief,” he says, “derived from intercourse at the Royal Society and elsewhere, while in London on that errand, with those who were friends and associates

of Mr. Smithson in his lifetime—and among them I name the estimable and enlightened Mr. Guillemard, once known as a Commissioner in our country under the British treaty—that an institution like yours would be the kind of one he would himself have designated.”

The act of incorporation was brought in by Mr. Preston, and contained provisions under which the Smithsonian bequest might, with little other legislative aid, have been intrusted to the Institute. That the bill was finally passed without such provision shows either, that at that time there were grounds of opposition on the score of expediency or constitutionality, or that some particular clique or interest familiar with the lobbies and ante-rooms of the capital, had already otherwise determined. Mr. Smithson's oracular designation of the uses of his bequest, “the increase and diffusion of knowledge among men,” was almost sufficient to frustrate his intention. If he and Mr. Girard, and other public benefactors, instead of general and indefinite expressions of their intentions, had left with their last wills and testaments a brief description of the size and character of the buildings to be used as the seats of their charities, of the administration and professorships intended to be established, of the character of the instruction to be communicated, and who were to be its recipients, though their designs might have been imperfect or faulty, it would certainly have been more economical and more useful, than when left to be inferred and interpreted from general declarations. In such case the immense palatial edifice in the suburb of Philadelphia, or that incomprehensible and rectilinear compilation of tower and spire, and buttress and bartizan, which defies criticism, on the mall at Washington, would never have been called into existence.*

In 1843 the Directors, beginning to be uneasy about their position, projected a general meeting of all the scientific men of the country, to be held at Washington. This concourse was to be in imitation of the British Association, a numerous scientific assemblage, which had now been in existence for eleven years, meeting annually in different cities of the kingdom. Attempts had been previously made to effect such reunions in the cities here, but without success. The Association of American Geologists and Naturalists had, however, for the four preceding years, been able to hold annual meetings in New York, Philadelphia, Boston and Albany. It was proposed, therefore, to invite this association, for a special and popular branch of science, to hold their next annual meeting at Washington, and at the same time to extend a general invitation to all the men of science throughout the country. The association of Geologists and Naturalists accepted the invitation, but did not merge themselves or lose their individuality in the meeting of the Institute.

This plan was elaborated. Circulars and invitations were issued, and the meeting convened on the 1st of April, 1844. It was opened with prayer by the Rev. Dr. Butler, followed by a short address by the President of the United States, who presided. Then came the principal speech, which was made by Mr. Robert J. Walker, the Senator from Mississippi, and afterwards Secretary of the Treasury. This oration was such as is

* It would certainly have been in good taste, and also a graceful acknowledgement, if the Smithsonian Institution, having its endowment from an Englishman, had been built, so far as its uses permitted, in a pure English style of architecture, of any period. The latest would have probably been the most appropriate. But that was no reason for a construction like the present, which looks like Alnwick Castle inset among two or three churches. It is said to be the wish or intention of the Regents to sell this building to the government.

usually made by politicians on similar occasions. It enumerated all the triumphs of American science, industry and skill, arranging them in the order in which Angelo places our "compelled sins," so as to stand more "for number than account," and expatiating upon the capacity of American philosophers and American artists, as if Carver's travels and the who-reads-an-American-book number of the Edinburgh Review had just been published. But not a word of any plan for the relief of the Institute he was addressing, which was without funds; without a hall to meet in, and whose members had relied principally upon this convention as a means of placing their situation before their fellow-citizens. No mention is made of the Smithsonian fund as existing, or at all applicable to their necessities.

The meeting was continued through the week, and concluded on the 8th of April. At its sessions, ten in number, thirty-two papers were read on scientific subjects. None of these have been published in the proceedings, which contain only the addresses by President Tyler, Mr. Adams, Mr. Walker and Mr. Spencer, made at the opening and closing of the different sittings; a letter from Mr. Woodbury, and a paper from Mr. Rush, concerning the proper disposition of the Smithsonian fund. During the continuance of the meeting there were daily re-unions in the Library of the Treasury Department, and receptions at the houses of the heads of Departments and influential citizens. Nothing, however, seems to have been done in behalf of the Institute, except the preparation of a memorial, addressed to Congress, and signed by 38 members of the meeting, in which they recommend the Institute to the consideration of the Legislature, hoping that "Congress will distinguish the present session by the necessary appropriation of funds to an object so truly national and so truly republican." To this memorial there are only twelve signatures of those persons who had read papers, and who, of course, must have been present; and the names of several distinguished and influential persons, known to have been there, do not appear to this document. This paper was intended as a support to the memorial of the Institute, signed by its officers, and presented about the same time.

It is singular that neither of these papers refer to the existence or applicability of the Smithsonian fund, or present any claim to it. The memorial of the Institute concludes as follows:—

"All the Institute asks of Congress, then, is an appropriation of a sum sufficient to discharge the arrears of expenses heretofore incurred, and due by the Institute—an annual appropriation for the necessary purposes of the Association, and the continuance of the indulgence heretofore granted, of the use of convenient rooms for preserving the property and holding the ordinary meetings."

We have not been able to find, in the Journals of the Senate or House of Representatives, what were the arguments used in committee or in debate, against this application. There is, however, in the third bulletin of the proceedings of the Institute, notice of a letter received by the Secretary from the Hon. G. P. Marsh, a member of the Library Committee of Congress, "asking information on certain points, to enable him to meet objections made by persons unfriendly to the Institute." There was, therefore, some decided opposition to the claim of the Institute, and, from the way in which it is here stated, we may infer that the objections were supported by external interest, and did not relate merely to constitutionality or expediency. However this may have been, Congress adjourned without making any appropriation.

The published proceedings of the next two years (1845 and 1846) are quite meager, and we learn from the preface to the bulletin of the last mentioned year, that the regular meetings had been for a time suspended. The correspondence and contributions from all quarters seem to have gone on as before. The document above referred to states that there have arrived from all quarters more than a thousand boxes, barrels, trunks, and other packages, for the exhibition or proper care of which, there was no adequate provision. In December of 1845, another brief memorial was presented to Congress, without effect; and in the succeeding year (1846) the Smithsonian Institution was established with a constitution, which seems, in some respects, to have been copied from that of the Regents of the University of the State of New York.

The management of this body is intrusted to three classes of officials; the members, the regents, and the officers of the Institution. The first named class, which consists of the President and Vice President of the United States, the heads of departments, the Mayor of the city of Washington, with such honorary members as may have been appointed, constitute the senate of the establishment, and are to direct its operations. The Regents are, in the nature of an executive council, to supervise the details of administration; while the officers, of which the Secretary is the active and responsible person, constitute the executive proper. The members or principal body of these scientific "three estates" are, with the exception only of the honorary members, entirely a political body, changing with the changes of party. The Regents, who consist of the Vice-President and Chief Justice of the United States, three members of the Senate and three members of the House of Representatives, and six citizens, two of whom are to be members of the National Institute, make also a body depending only upon political preponderance—there being no Regent of any permanence except the Chief Justice. If, therefore, the constitution was intended to resemble that of the Regents of the New York University, the best feature seems to have been lost sight of. In that organization the prime characteristic is the permanence of the Regency, the political component being small; whereas, in the latter constitution it makes almost the whole body. The object in designating two members of the National Institute to seats in this scientific council does in no way appear. The gentlemen thus appointed do not seem to have taken any part in the proceedings of the Institute since they became Regents of the Smithsonian, and we perceive in the last official register that they are designated as citizens of Washington and not as members of the National Institute, which according to law, is the qualification making them eligible. The Smithsonian Institution, under its present organization, seems neither a corporation or a bureau, but a scientific commission, partaking more of the latter than the former character, and like the Departments, responsible only to Congress, to whom it reports annually. In a report on the affairs of the Smithsonian Institution, made to the House of Representatives in March, 1855, the constitution of the British Museum is referred to as being of a similar character, but on examination it will appear that, though liable to similar defects, the organizations are essentially different. The British Museum is indeed managed by trustees appointed by different constituencies—the Crown, the ministry, the donors, and the parliament—but these trustees, when once appointed, are all equal in their powers and duties, and equally permanent; whereas, in the Smithsonian Institution there are three

distinct and different classes of officials. It is true the Regents, judging from their reports, seem to have taken some liberties with the organic law. The members, "the establishment" as it is called, seem to have met only six times since 1846; while the honorary members, who, by the law, are part of the establishment, seem occasionally to have met with the Board of Regents, where they have no recognized place.* It is probable that the present arrangement as a commission or a bureau, accountable only to the Legislature, and subject to all the agitations of such bodies, will neither be found as practical or as efficient as would have been a corporation with a regular visitation, and amenable to the courts. The law has itself, perhaps, no exact prototype, unless we refer it to that class of legislation which a celebrated historian designates as perfect English.†

From an analysis of the history, of which we have given the principal facts, it would appear that Congress, after a deliberation of about ten years, have established the principal that it is unconstitutional or inexpedient for them to make any grant of money for the support of a National Academy whose collections, cabinet and library should be the product of the industry and correspondence of their own citizens; but that it is perfectly constitutional to become the administrators of a foreign bequest for a similar purpose, and to superintend its application by a commission, consisting of some of the most distinguished functionaries of the government.

From 1846 till 1848 the National Institute seems to have been left to itself, and to have given up the ungrateful and useless task of soliciting appropriations from Congress. The traditions of the city say that, during this interval, the only meetings of the Institute were held at the residences of the members, where, at a *petit souper*, after the manner of the *cæna* of the Romans or the Wistar parties of a neighboring city, the scientific projects of the day and their own affairs were discussed together. Such convivial conjunctions are grateful and cheering, when they are made to diversify and alleviate our severer labors; but of themselves, and when they constitute the whole business of an association, it becomes a mere club, with a scientific name. There are, we know, very grave and learned bodies, and those of high reputation too, whose most important act has for many years been the settlement of the Treasurer's accounts, accompanied by the *symposium* of grand annual dinners; but these associations have not figured very largely in the annals of science.

The act organizing the Smithsonian Institution provides in its sixth section that—

"In proportion as suitable arrangements can be made for their reception, all objects of art and of foreign and curious research, and all objects of Natural History, plants, geological and mineral specimens belonging, or hereafter to belong to the United States, which may be in the city of Washington, in whosoever custody the same may be, be delivered to such persons as may be authorized by the Board of Regents to receive them, and shall be arranged in such order, and so classed as best to facilitate the examination and study of them, in the building as aforesaid to be erected by the Institution."

* Seventh Annual Report of the Regents, page 92, et. pass.

† "The Toleration Act approaches very near to the idea of a great English law. * * * * This law, abounding with contradictions which every smatterer in political philosophy can detect, did what a law framed by the utmost skill of the greatest masters of political philosophy might have failed to do."—*Macaulay's History*, Chap. XI.

It is impossible to understand this section otherwise than as establishing at the city of Washington a National Gallery of Art and Science, to be maintained and supported at the expense of the Smithsonian fund, the bequest of a private individual who lived and died the citizen of a foreign country, and left his substance for the support of a general and laudable charity; which charity a commission of citizens of the highest talent and reputation of the Republic had already decided could neither mean a College, a Library, an Observatory, or a Museum. A National Gallery they seem never to have thought of. Such an enactment, simply considered, seems inconsistent either with the pious execution of Mr. Smithson's bequest, or with the national honor and dignity, and, taken in connection with other contemporaneous transactions, assumes a still more objectionable aspect. Only four years before, the National Institute, an association of private citizens, had been incorporated for this very purpose of becoming the curators of the public property in art and science at the seat of government, had been inaugurated and set out before the world with such palpable encouragement as to attract and command the attention of the whole scientific public. The only difficulty about this native association, as elicited by the documents and debates, was as to the constitutionality of making appropriations for its maintenance. The effect of the new Institution, with its foreign endowment, is to dim and enfeeble its predecessor, already beginning to take ground as a national institution, to deprive it of one of its principal functions, make it inoperative, useless and contemptible, and after a few years to disfigure and blot it out entirely, leaving the inference plain to any one who chooses so to make it, that though the Congress of the United States be incompetent to establish a national gallery, to be endowed from their own funds, they are by no means prevented from establishing and endowing a similar institution with funds derived from other and foreign resources.

This view of the effect of the enactment which we have quoted, and it seems susceptible of no other, indicates a small measure of Legislative wisdom and patriotism; but there is another provision in the law, from which it may be inferred that the legislator who elaborated its provisions, had before him some kind of vision, involving contradictions which he was unwilling or unable to reconcile. This law, establishing in perpetuity the Smithsonian Institution as a bureau or department of the government, provides for the appointment of two of its Regents from members of the National Institute, and it is scarce consistent with good logic or right reason to suppose that it was intended to destroy or render inoperative the body from which these two public functionaries were eligible. The two provisions of the law—one which makes two of the members of the National Institute Regents of the Smithsonian Institution, and the other which takes away the principal function of the National Institute as curator or custodier of the public property in works of art and science—seem perfectly irreconcilable with each other. And though there be a theory set forth by which this discrepancy is accounted for, it is one which the writer of this paper is as little disposed to believe as he is to publish.

The Regents of the Smithsonian Institution have at no time that we are aware of, made application for any portion of the scientific property, of which, by the law, they are made the custodiers. Indeed, until very recently, the property liable to such disposition has been of very little amount. The collection of the exploring expedition having been transfer-

red some time before (in 1843) to the charge of the commander of the expedition, all that was left in the hands of the National Institute consisted of its own property, the collections and donations of its members and correspondents, which would not become the property of the United States until after the expiration of the charter of the Institute. The transfer of the collections of the exploring expedition from the charge of the National Institute to that of the commander of the expedition became necessary from the want of funds for its arrangement. These funds have been supplied and expended under the authority of the Library Committee of Congress, till 1854, when, by resolution, the collection was committed to the charge of the Commissioner of Patents.

In treating of the affairs of the National Institute, it has been necessary to say something of the Smithsonian Institution. In doing so we have confined ourselves to the particulars in which the concerns of the two establishments had been connected by law. Their proper functions (if the interests and honor of the country be consulted on the one hand, and the intentions of Mr. Smithson on the other) need, we conceive, have no necessary relation or dependence.

In 1848 the National Institute resumed its usual meetings in a room in the basement of the Patent-office, assigned to them by Mr. Commissioner Burke. Mr. Vattemare spent a portion of that year in this country. He took much interest in the affairs of the Institute, and by his advice the number of its corresponding and foreign members was much increased. He seems to have acted on the principle of the great Napoleon in his first Italian campaigns, that if the *personnel* were large and efficient, and the country in which they were operating rich, the *caisse-militaire* might be conquered, and the enemy made to pay the expenses of the war. Amendments to the constitution were also suggested, about this time, by which it was thought the favor of Congress might be secured, and the heads of Departments seem yet to have retained some consideration for an establishment of which they were either directors or patrons. The meetings were more frequent and more numerous attended, and it was proposed to amend the charter so that the property of all articles of the library and cabinet should at once be vested in the government, provided the Institute be recognized as its curator, and endowed with sufficient funds for its arrangement and exhibition. This act of the Institute shows, what did not appear from any previous document, that former applications for aid had been resisted and refused on the pretense that the funds asked were for the preservation of scientific property not belonging to the United States. It was proposed also to solicit a grant of public land for the support of the Institute instead of money. Such grants had already been made for educational and other purposes, by heads of the government, about whose wisdom and patriotism there could be no question. There seemed good grounds to hope that it might be again sanctioned here. Another memorial was prepared and presented to Congress, in which the services, rights and claims of the Institute are truly and plainly presented, and a spirited appeal made to preserve the nationality of the public collections. The following are extracts:—

“The collection of the National Institute is more extensive, if not quite as rare in some respects, as that of the exploring expedition, and the government of the United States is the residuary legatee of the National Institute. It is therefore respectfully submitted, whether sound policy, independent of any other considera-

tion, does not require the government to consider its own interest in the case, and provide a place for the proper exhibition and safe keeping of this large collection. \ "The collection of the exploring expedition and other collections belonging to various departments of the government, which have been deposited for safe keeping and exhibition, under the care of the National Institute, abound in valuable duplicates, which, for the sake of science, ought to be distributed or exchanged.

"When the government undertook to make these collections, it undertook to make them in the name of science, and the faith of the country was in a manner pledged so to receive and so to dispose of them as would most advance the cause of science.

"Many institutions, learned bodies, societies and individuals, both at home and abroad, are anxious to procure these duplicates. In their cabinets and collections are many specimens which are not to be found here, and many here which are duplicates of each other, and which are not to be found there. An exchange would mutually enlarge and enrich both, and the National Institute is not only willing, but would be most happy to conduct, without charge, such exchanges of duplicates with the different cabinets of the world as would most tend to enhance the value of the collections which at present belong to the government.

* * * * *

"Seeing, therefore, that your memorialists have no other interest in the matter than that which is shared alike by all good citizens who are desirous of advancing the cause of science and the useful arts, or of adding, in their humble way, to the renown of the country, your memorialists venture to call the attention of your honorable body to the disposition about to be made of the collection of the United States exploring expedition.

* * * * *

"It is contemplated to transfer this truly national collection, the fruit of so much labor and toil, for which life and treasure without stint have been expended, to the Smithsonian Institution, a private establishment, founded by a benevolent man, it is true, but a foreigner, and intended to increase the fame and perpetuate the name of a private individual.

"In the programme of organization of the Smithsonian Institution, officially published, it is declared in the third article that the Smithsonian Institution 'is not a national establishment, as is frequently supposed, but the establishment of an individual, and is to bear and perpetuate his name.'

"Shall this national collection, which has cost so much to the country, be given away to a private establishment, intended to perpetuate the name of a private individual.

"We also respectfully suggest, whether it be fair or becoming to burden the Smithsonian bequest with the care and safe keeping of the public property."

The arguments as to nationality and patriotism would, perhaps, tell better now than they did at the time the memorial was presented, though it seems, at either stage, neither decorous or decent to use them. But the argument that it would be unfair and unbecoming to divert Mr. Smithson's bequest to an interested and peculiar purpose, national it may be, but still different and contrary to his intention, addresses itself to our piety as well as our patriotism, and deserves to be well considered. The memorial was presented by Mr. Cass in the Senate, and Mr. Marsh in the House, and had the same fate as its predecessors.

In 1850 a spark of vitality was excited in the derelict society by a letter from Mr. Clayton, Secretary of State, requesting the Institute, as a body recognized by the government, to designate a central authority to communicate with the British Commissioners for the great Industrial Exhibition to be held in London in 1851. The Commissioners had decided, in order the better to allot space for the articles of different nations, to receive

nothing for exhibition which had not been recognized as proper by some national and central authority in the country from which the articles were sent. The Secretary's letter is dated on the 27th of May, 1850, at which time Congress was in session, and continued to be so for more than three months thereafter. This would have been a proper juncture for the authorities of the Institute, with the application of the Secretary for their assistance, and the acknowledgement of their nationality in their hands, to have asked a *quid pro quo* for this and former services together. This was not done. In the current official phrase of these present times, the Institute resolved first "to take action on the subject submitted to it by the Department of State,"* and immediately thereafter did take action by appointing a committee of twenty-one of its members, five of whom were also Regents of the Smithsonian Institution, who were to act as the central authority in the matter of the Great Industrial Exhibition. Out of this body an executive committee of five were appointed to conduct the business and the correspondence, and finally the Secretary of the Institute was deputed to go to London as the accredited agent of the American exhibitors. The Department of State sent also an agent, whose authority somewhat interfered with the functionary of the Institute. The expenses of both missions were at first defrayed by the munificence of wealthy American citizens resident in London, who have been, we believe, at length, and recently, reimbursed by private scientific associations in this country.

From that time (1850) till the present, nothing has occurred to alter the condition or prospects of the Association. Its meetings are still held in the same room in the basement of the Patent-office allotted to it by Mr. Commissioner Burke. A half column of its proceedings appear occasionally in the *National Intelligencer*, and it has published two short bulletins containing papers and proceedings. The Library, consisting of 4,000 volumes, many of them the gift of foreign governments and academies of art and science, and of great value, is unarranged and uncared for. Its cabinet and collections have been for all this time as useless, and more subject to decay than if the minerals had been left *in situ*, and the statues, busts, casts and coins had never left the mint or studio. And this has been the case for years, under the eyes of public functionaries, knowing that the reversionary interest in all this property is vested in the government.

It is not possible to give a catalogue of the collections of the Institute. They are not kept together, and many of them are yet in the original cases and packages in which they were sent. The following brief summary will give some idea of their value:—

In Geology and Mineralogy there are two entire cabinets of arranged specimens. One presented by Owen and Maclure, and the other by General Totten; several boxes of specimens from the School of Mines; 100 geological specimens from Heidelberg; 4 boxes from Mexico, presented by Brantz Mayer; a collection of fossils by Dr. Locke, besides one hundred and twenty unopened boxes from different parts of the world. The collection of metallic ores, marbles, coals and basalts is also very extensive.

In Natural History: of birds there are 1420 specimens, representing the Ornithology of the United States, Holland, Guiana, Brazil, Mexico, Africa,

* "To take action," "to take the initiative" are phrases which the literature of our age owes to its politics. They put one in mind of Mercutio's objurcation against the fashion-mongers. Talleyrand made the "*commencement du fin*" classic in France; "to take action" is its opposite, meaning the commencement of the beginning.

Bengal and Iceland. The collection of shells, plants in herbariums, is rich; while in Entomology, there is Castlenau's cabinet, containing upwards of 6,000 specimens, besides many other collections by naval officers, consuls, and others.

Of coins, casts and medals there are over two thousand. British medals from Pharamond to Louis Phillippe; 85 antique Roman and Egyptian coins, and 176 of the middle ages.

In Sculpture there are 37 statues, statuettes, casts and busts. In painting, a "Job" by Spagnoletti, a "Madonna" by Bernharat, and portraits by Healy, Peale and Copley.

If the 120 unopened boxes of minerals were opened, it is probable that they would afford equivalents for quadrupling this part of the cabinet by exchanges. One of the boxes from the School of Mines in Paris is understood to have been sent in exchange for a single mineral—an oxide of iron. In acknowledging the receipt of this mineral, which was presented by Senator Linn, M. Dufresnoy, the chief engineer and director, says:—

"The specimen of oxide of iron, taken from the mountains of Missouri, which the Senator Linn, at your request, has sent to the School of Mines, arrived a few days since at Havre, and has already become the ornament of our collections. In the name of the council of the school I thank you for this magnificent specimen. Notwithstanding its almost gigantic dimensions (sixty-six millimetres in diameter—2.6 inches,) it is complete in all its parts. From a careful examination of it, we are led to believe that the mountains of Missouri contain masses of iron which will compete with the most beautiful mines of Danimoura, in Sweden, which furnish the iron most esteemed in Europe."

From this brief history it will be seen that the National Institute, originated nearly forty years since, as an association for the advancement of art and science; that up till 1842 as the Columbian Institute, and as the institution for the promotion of science it had continued to progress—had accumulated valuable collections at the capitol, and acquired reputation at home and abroad; that it had upon several occasions been consulted by the government with advantage in matters of science, and all this without asking or receiving any remuneration or appropriation of money. That in 1842 it was incorporated as the National Institute, and immediately thereafter large transfers were made to its cabinet from the State, War and Navy Departments, and it became the custodier of the collections of the exploring expedition, the fruits of the first voyage for purely scientific purposes which had been undertaken by the government; that its position at the capital of the nation, and the implied patronage of the government, attracted to it immediately the confidence and sympathy of all the national academies and scientific establishments of the world, and it became at once the medium of scientific correspondence and exchange between us and foreign countries; that in consequence of this expanded function the private means of the Institute, contributed principally by members resident in Washington, became entirely inadequate, and it was compelled to apply to Congress for an appropriation to enable it properly to fulfil the duty which the scientific public expected it to perform; that any appropriation has been constantly refused; while, in the meantime, another establishment, endowed by the munificence of a foreigner, and for a purpose which, though generally and oracularly stated in his last will and testament, could not, by the largest latitude of interpretation, be made to signify the support of a National Academy, has been established at the seat of government, to which

is transferred by law the reversion of all the scientific collections which have been accumulating for nearly forty years in the cabinet of the first incorporated society; and, finally, that this latter establishment, not only by neglecting to demand the public collections confided to it by law, but in its official reports* has admitted that it is not the proper agent to take charge of this property, because such is not the proper construction of the will making its endowment; and because, if even such were the case, its means are not adequate for so doing.

In this state of the case it has recently been determined by the National Institute to appeal to the liberality of individuals. It seems evident that a National Academy, accredited by the government as authority in its scientific undertakings at home, and in its correspondence abroad, is an establishment as necessary to the proprieties and courtesies of foreign and domestic administration, as any other of its consular and diplomatic arrangements. That such a function can never be decently discharged by the Smithsonian Institution will, we think, be conceded by any one who considers well the purpose for which this establishment was designed and founded among us. And if Congress be really without authority to provide for such an academy in the District of Columbia, over which it has sovereign authority, there is no other resort but to solicit assistance from munificent individuals. An effort in this direction has been made during the present year, with good hope of ultimate success; in aid whereof the present paper has been written.

Art. II.—THE COTTON TRADE: PAST, PRESENT, AND FUTURE.

At the opening of the present century, the imports of cotton wool into Great Britain were about 75,000 bales per annum; now the consumption of that country is 2,100,000 bales annually, while the rest of Europe, and the United States, that then had no manufactories, use about 1,900,000 more, to say nothing of the consumption of Asia. Of this 4,000,000 bales, five-sixths are the product of this country. The result of the past three years proves, that neither the existence of a war involving the chief nations of Europe, nor the fluctuations in trade consequent on its cessation, have had any effect on the demand for our great southern staple; thus establishing the fact that, next to the leading articles of human food, it has become a great and fixed necessity.

A document compiled from the very best data, by one peculiarly fitted for the task, was lately read before the Manchester Chamber of Commerce, exhibiting very important facts. The value of the cotton manufacturing industry of the world was estimated at £120,000,000 sterling, or \$600,000,000. Of this amount the entire population of Great Britain consumed, in value, about \$3 85 per head per annum. England exports to the United States manufactured goods at the rate of 77 cents for each

* "The income is too small properly to support more than one system of operations, and therefore the attempt to establish and sustain three departments (publishing, library and museum,) with separate ends and separate interests, must lead to inharmonious action and diminished usefulness."

* * * * *

"There can be but little doubt that, in due time, ample provision will be made for a library and museum at the capital of the Union, worthy of a government whose perpetuity depends upon the virtue and intelligence of the people. It is, therefore, unwise to hamper the more important objects of the Institution by attempting to anticipate results which will eventually be produced without the expenditure of its means."—*Report of the Secretary of the S. I., 1852.*

individual in this country, but being ourselves large manufacturers, and in view of the generally better condition of the bulk of our population, it is probable that our consumption of cotton goods will exceed that of Great Britain 50 per cent per head. England exports to her North American colonies cotton goods at the rate of \$1 53 per head, per annum, for the whole population. To Russia, only at the rate of 3-5 of a cent per head; to France, 2 cents per head; to her East Indian possessions, at the rate of 18 cents; but these three last countries manufacture at home, especially France, who mainly provides for her own wants, while Russia receives goods from several sources. Estimating the population of the globe at 850,000,000, the apportionment of the whole value of manufactured goods would be about 70 cents for every inhabitant, man, woman and child.

The tendency of the age is gradually towards an equalization of the moral and physical condition of the human family. The wealthier and middle classes expend much more than heretofore in articles of taste and luxury, in household and personal adornment, whereby the artisan, mechanic, and laborer are benefited, and their condition improved. The barbarous and debased nations and tribes of the world, are fast tending towards the habits, and acquiring the tastes of civilization; the first symptom of which is the exchange of their former rude and scanty clothing for dresses of our manufactured goods.

Hence it requires neither reflection nor argument to show, that a *very small general increase* in the consumption of cotton goods, would demand a supply of the raw material beyond the *present* ability of the world to afford. A reference to table "General Import of Cotton into Gt. Britain" will show that the small product of the West Indies is almost stationary. That the same is the case with Brazil, on an average of years; the export thence, last year, was only 135,000 bales, weighing less than 200 pounds each. In Egypt, the product of the past four years has averaged about twice as much as the preceding period; and last year only 115,000 bales came from that source, weighing 250 pounds each: while the average shipments from the East Indies for the past six years, is but 340,000 bales per annum, weighing about 380 pounds each.

The main dependence of the world is on this country, which last year furnished 3,500,000 bales out of a total product of 4,200,000. As the new lands of the West come into cultivation, and the progress of our railroads brings the crop within reach of the seaboard; there will be a gradual increase of our production; but to this, even, there must be a limit, considering the nature of the climate and soil necessary; and the time may not be very far distant when we shall fail to meet the demand. Under this state of things, it is not to be wondered at that the governments of England and France are putting forth every effort to foster the cultivation of cotton in their colonies. We have, certainly, no cause for fear or jealousy in view of these efforts. Not only are we, as producers, interested, but the foreign manufacturer, the political economist, and the philanthropist, alike have taken the matter into serious consideration. We can scarcely contemplate, without emotion, the disastrous results commercially, politically, and socially, that might follow a general failure of *only one* crop in this country. There would be no reserve to fall back upon. The stock in Great Britain on 1st January last was but little larger, with a consumption of 2,100,000 bales, than it was in 1841, with a consumption of a little over 1,100,000 bales; and not half so large as the stock on January 1st, 1846. (See table "General Import of Cotton into Great Britain.")

The following tables represent the production and consumption of cotton for thirteen years, with the average quotation of middling in New Orleans for thirty-two weeks of that part of each year during which the bulk of the crop is sold. The current year is *estimated*, as regards the consumption of Europe and production of foreign countries.

CROP.

	1855-6.	1854-5.	1853-4.	1852-3.	1851-2.	1850-1.	1849-50.	1848-9.	1847-8.	1846-7.	1845-6.	1844-5.	1843-4.
United States.....	3,527,800	2,847,800	2,930,000	3,262,900	3,015,000	2,855,000	2,096,706	2,728,600	2,346,600	1,778,600	2,100,500	2,394,500	2,080,400
Other countries.....	672,200	654,000	506,000	732,700	557,100	507,300	565,164	428,400	364,600	358,600	202,100	356,100	434,700
Total	4,200,000	3,501,800	3,436,000	3,995,600	3,572,100	2,862,300	2,661,870	3,157,000	2,711,200	2,137,200	2,302,600	2,750,600	2,465,100

CONSUMPTION.

Great Britain*.....	2,100,000	2,097,000	1,967,000	1,855,000	1,896,000	1,661,400	1,513,000	1,586,300	1,504,500	1,120,300	1,561,200	1,577,600	1,427,500
United State-†	652,700	593,600	610,600	671,000	603,000	404,000	487,800	518,000	531,500	428,000	422,600	389,000	346,700
Continent of Europe‡ ..	1,247,300	1,192,000	1,149,700	1,186,900	1,181,600	956,800	756,000	900,000	729,000	618,100	758,700	765,000	561,900
Total	4,000,000	3,882,600	3,727,300	3,712,900	3,680,600	3,022,200	2,756,800	3,004,300	2,765,800	2,166,400	2,742,500	2,731,600	2,336,100
Price.....	9½	8½	8½	9½	7½	11½	11	6	6½	10	6½	5 5-16	7½

The table below gives the distribution of the United States crop for a series of years. It will be seen that the great exodus of the negro force from east to west has not diminished the receipts at Atlantic ports so much as might have been expected; the difference being fully made up through the instrumentality of railroads, carrying not only much cotton which would reach the gulf ports, if there had been no interruption in the interior navigation, but by stimulating its production by small farmers in the interior, who have not before given any attention to it for want of facilities in reaching a market.

New Orleans.....	1,661,430	1,282,650	1,378,700	1,608,000	1,887,000	950,200	797,400	1,100,600	1,188,700	706,000	1,041,400	964,300	850,300
Mobile.....	659,740	454,600	504,300	515,400	527,000	438,600	332,800	508,000	438,300	328,500	422,000	517,200	468,000
Eastern States	1,090,600	1,079,310	936,700	1,018,600	1,089,000	925,300	935,200	1,081,200	688,900	740,800	687,100	928,000	712,100
Texas.....	116,080	80,740	110,300	83,000	62,000	45,900	31,400	38,800	30,700	8,300	.....	.....	.....
Total	3,527,850	2,847,300	2,930,000	3,220,000	3,015,000	2,355,000	2,096,800	2,728,600	2,346,600	1,778,600	2,100,500	2,394,500	2,080,400

* The commercial year of Great Britain ends on the 31st December—that of the United States on the 31st August; the result for a series of years will be the same.
† To the consumption of the United States must be added about 120,000 bales used by manufacturers in the interior, which never reaches a seaport, and if added to the table of consumption must also be included in the production.
‡ The average weight of bales shipped from this country is about 440 pounds, and from other countries about one-fourth lighter.

The next table below gives, opposite to each year, the crop of the United States, the number of bales of new crop received in New Orleans up to the 1st of September, with the date of killing frost. The remarks appended are a brief synopsis of the character of the season. Reasoning from cause to effect, the reader will be enabled to form some idea of the causes operating for or against a large crop; always bearing in mind the gradual increase in the breadth of fresh land planted in the West and Southwest.

Year.	Crop.	Bales in August.	Killing frost.	Year.	Crop.	Bales in August.	Killing frost.
1839.....	2,182,000	....	.....	1848.....	2,728,600	2,864	.....
1840.....	1,684,900	....	Nov. 19.	1849.....	2,096,700	477	Nov. 26.
1841.....	1,688,600	....	Nov. 29.	1850.....	2,355,000	67	Nov. 17.
1842.....	2,378,900	1,784	Nov. 18.	1851.....	3,015,000	3,155	Nov. 6.
1843.....	2,030,400	292	Oct. 27.	1852.....	3,262,900	5,077	Nov. 27.
1844.....	2,394,500	5,720	Nov. 14.	1853.....	2,930,000	74	.....
1845.....	2,100,500	6,846	Nov. 10.	1854.....	2,847,300	1,391	Nov. 14.
1846.....	1,778,600	140	Nov. 20.	1855.....	3,527,800	23,282	Oct. 24.
1847.....	2,346,600	1,089	Nov. 20.				

REMARKS.

1839—First large crop. Season remarkably fine throughout.

1840—Unfavorable season. Overflow of Mississippi River.

1841—Western crop good. Severe drouth in Alabama, Georgia, Florida, and Miss.

1842—Generally good season, and early picking.

1843—Late spring, rainy summer, and early frost.

1844—Very good season, and early picking. Partial overflow of Mississippi River.

1845—Mississippi River and Western crop good, and early. Drouth reduced the Eastern crop 300,000 bales.

1846—Late spring, early and general visitation of army worms; the latter destroying 400,000 to 500,000 bales.

1847—Late season, but favorable fall. The occurrence of the French Revolution put down prices, and 200,000 bales were held back in the country.

1848—Summer rainy, but fine fall; 200,000 bales brought forward of previous crop.

1849—Frost in spring, heavy rains in July, partial overflow of Mississippi River, and Red River bottoms overflowed in summer.

1850—Backward spring, picking began unusually late. Partial overflow of Mississippi River.

1851—Favorable summer, and early picking.

1852—Remarkably fine season, early picking and late frost.

1853—Late and rainy season.

1854—Backward season. About 250,000 bales kept back, by lowness of the prices, in Alabama, Louisiana, Arkansas, and Texas.

1855—Fine season. Early picking, sufficiently good to counterbalance an early frost. About 250,000 bales of last crop received. Say 50,000 bales yet behind.

The following table, to which reference has been made in a preceding page, will also be found useful:—

STATEMENT OF THE GENERAL IMPORT OF COTTON INTO GREAT BRITAIN FROM 1844 TO 1855, INCLUSIVE—OF THE QUANTITY TAKEN FOR EXPORT AND FOR HOME CONSUMPTION—AND OF THE STOCK REMAINING AT THE CLOSE OF EACH YEAR.

Whence.	1844.	1845.	1846.	1847.	1848.	1849.
America	1,248,087	1,498,728	991,110	873,336	1,374,287	1,477,688
Brazil	112,031	110,851	83,950	110,472	100,244	163,237
East Indies.....	288,688	156,638	94,688	222,802	227,572	182,086
Egypt.....	66,208	81,380	60,668	20,667	29,023	72,727
West Indies.....	18,482	9,222	13,267	6,717	7,815	9,688

Total No of bags imp'ted.	1,683,441	1,856,814	1,243,678	1,233,994	1,738,941	1,905,426
Exp'ted to contin't & Irel'd	130,050	122,590	194,200	221,850	189,500	256,300
Taken for home consumpt.	1,435,061	1,576,724	1,564,248	1,105,924	1,505,331	1,586,782
Stock at close of each year	908,060	1,060,560	545,790	451,940	496,050	558,390

Whence.	1850.	1851.	1852.	1853.	1854.	1855.
America	1,182,970	1,397,112	1,788,684	1,531,870	1,666,484	1,623,565
Brazil	171,364	108,593	144,214	132,443	107,393	134,762
East Indies.....	308,793	326,474	222,361	485,680	308,293	396,014
Egypt.....	79,872	64,023	189,885	105,207	81,085	114,818
West Indies.....	5,643	8,863	12,133	9,507	9,347	8,946
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Total No. of bags imp'ted.	1,748,142	1,904,565	2,357,277	2,264,707	2,172,602	2,278,105
Exp'ted to contin't & Irel'd	272,400	268,500	282,780	349,600	316,380	316,900
Taken for home consumpt.	1,513,013	1,662,585	1,861,577	1,935,047	1,967,402	2,101,188
Stock at close of each year	521,120	494,600	657,520	717,580	626,450	486,470

The above figures show that the past year's consumption was double that of 1840. The aggregate production of the past 12 years sums up 37,287,500 bales, while the consumption has been 38,212,500; the latter being in excess of the former 925,000 bales, thus reducing the stock of new material by that much since 1845—a startling fact in view of the great interests involved.

From a reliable source of intelligence across the water, we learn that new machinery added to mills now working, together with manufactories now in process of erection, will require in 1857 about 4,000 bales of cotton per week more than the consumption of the present year, making an aggregate of nearly 45,000 bales per week. On the Continent, the extension of manufacturing power is supposed to be going on at about the same rate. Consequently prices will advance till they reach a point tending to a diminution of consumption, what that point will be we have yet to learn. Though the stock of cotton, at present, is larger in Liverpool than last year, it will be reduced very rapidly, as the imports up to the close of the year can scarcely be more than half so large as during the latter months of 1845, and perhaps not even that, in consequence of the lateness of the season and diminished receipts at our ports.

The largest crop ever made, has passed into the channels of consumption at a price per pound higher than for five years past, leaving us almost no stock in this country, say about 52,000 bales in all the ports, September 1st, the stock abroad not being more than enough to supply the demand, at present rates, beyond the first of January. The incoming crop is fully three weeks later than last season. The storms in August swept the whole of Florida, Lower and Middle Alabama, Georgia, the southern tier of counties in Mississippi, and the southern parts of South Carolina and Louisiana. The drouth has been very severe in Alabama and the Atlantic States, also in portions of Tennessee, North Mississippi, and Texas. Boll worms and the army worm have been very destructive in the country contiguous to the Mississippi and Red Rivers. Altogether the season has been most unpropitious, though up to the 1st of August it appeared unusually promising. The slight frost of September 25th would indicate the probability of a short fall. The crop must be very short; and for the sake of an *approximate estimate*, even 3,000,000 bales is considered too liberal. Prices opened 2 cents higher than last year, and will rule high through the season, notwithstanding that European freights are likely to be low. A strong element also in favor of cotton, is the fact that the grain crops are not only good here, but all over the continent of Europe, with the exception of Spain and Portugal.

Art. III.—COMMERCIAL AND INDUSTRIAL CITIES OF THE UNITED STATES.

NUMBER XLV.

DETROIT, MICHIGAN.

DETROIT is situated on the west bank of Detroit River or strait, 18 miles above the head of Lake Erie, 302 miles west from Buffalo, and 80 miles E. S. E. of Lansing, the State capital. The city is possessed of a very superior harbor, on a fine navigable stream that never overflows its banks, and the average difference between high and low water is only 2 or 3 feet. The present site of the city was occupied by Indian villages at the period of the discovery of the country. It was visited by the French in 1610, and until 1762 was under their dominion. Detroit was founded in 1701, at which time a fort, called Pontchartrain, was erected. Although in this account of that city we intend to confine ourselves chiefly to its present condition, trade and prospects, and more especially to a review of its commerce and business for the year 1855, touching briefly on historical data, we cannot refrain from quoting the following beautiful description, from Bancroft, of Detroit and vicinity, as it was in 1763 :—

“Of all the inland settlements, Detroit was the largest and most esteemed. The deep majestic river, more than half a mile broad, carrying its vast flood calmly and noiselessly between the straight and well-defined banks of its channel, imparted a grandeur to a country whose rising grounds and meadows, plains festooned with prolific wild vines, woodlands, brooks, and fountains were so mingled together that nothing was left to desire. The climate was mild and the air salubrious, good land abounded, yielding maize, wheat and every vegetable. The forests were natural parks stocked with buffaloes, deer, quails, partridges and wild turkeys. Water-fowl of delicious flavor hovered along its streams, which yielded to the angler an astonishing quantity of fish, especially the white fish, the richest and most luscious of them all. There every luxury of the table might be enjoyed by the sole expense of labor.

“This lovely and cheerful region attracted settlers, alike white men and savages ; and the French had so occupied the two banks of the river, that their numbers were rated even as high as twenty-five hundred souls, of whom were five hundred men able to bear arms ; three or four hundred French families. Yet an enumeration in 1764 proved them not so numerous, with only men enough to form three companies of militia ; and in 1768 the official census reported but five hundred and seventy-two souls ; an account which is in harmony with the best traditions. The French dwelt on farms which were about three or four acres wide on the river, and eighty acres deep ; indolent in the midst of plenty, graziers as well as tillers of the soil, and enriched by Indian traffic.

“The English fort, of which Gladuyn was commander, was a large stockade, about twenty-five feet high, and twelve hundred yards in circumference, including, perhaps, eighty houses. It stood within the limits of the present city, on the river bank, commanding a wide prospect for nine miles above and below the city.”

In 1762 Detroit fell into the hands of the British, and in 1763 was ceded to the British Crown. Pontiac, a daring Indian warrior, attempted, in the latter year, a bold plan of driving every white man over the Alleghanies, and destroying all the English posts in the Northwest simultaneously. These consisted of thirteen forts, well garrisoned, stretching from Niagara and Pittsburgh, along the lakes, to the Mississippi, and on the Wabash River. The plan was so secret, and the execution so prompt, that ten fell

in a single day. He, however, met with a signal defeat at Detroit. In 1778 Fort Shelby was erected by the British commandant, Major Le Nault, and bore his name until after the war of 1812, when it was named in honor of Governor Shelby, of Kentucky. By the treaty of 1783 the territory of Michigan was claimed by the Americans, but disputed by the British for a number of years. In 1796 Capt. Porter, with a detachment of the American army under Gen. Wayne, entered the city and took possession of the fort and hoisted the stars and stripes, the first American flag that was ever flung to the breeze in Michigan.

In 1802 Detroit was incorporated as a city; in 1805 it was almost entirely destroyed by fire. In 1812 it was captured by the British, and re-captured in 1813 by the Americans.

Detroit, in 1827, was the only municipal corporation in the territory of Michigan, and contained a population of about 2,000. The city was chiefly a military and fur-trading post. The inhabitants were principally native French, though there were a number of families from the Eastern States, but not more than a dozen from any foreign country. The banks of the river within view of the city were studded with wind grist mills, and flour was brought to the city and sold only in sacks. Since then time has worked great changes. The city was visited by fire again, in 1837, and an immense amount of property destroyed.

The elevation of Detroit above the river is 30 feet. The dense part of the city extends for two miles along the shore, with a width of about one mile. Bordering the river, and for 1200 feet back, the plan is rectangular; the space beyond this is divided into triangular sections by a number of avenues, which converge to an open area called the Grand Circus. There are several other public parks that adorn the city, one of which is called the Campus Martius. There are eight avenues; some of 200 feet and the others 120 feet in width. Jefferson and Woodward Avenues are the principal business streets, the former running parallel with the river, and the latter crossing at right angles. These avenues contain many fine buildings. The other streets are 60 feet wide.

Among the public buildings, we may mention as worthy of notice, the Free School, formerly occupied as a State House. It is built of brick, 60 by 90 feet. It has a portico in front, with six Ionic columns and pilasters on the sides. The dome and steeple rise to 140 feet, from which a beautiful and very extensive view of Detroit and its surroundings is obtained. The City Hall is a brick building, 100 feet by 50. The Bank of Michigan occupies a substantial stone structure which cost some \$40,000. The Michigan Central Railroad Company have one of the largest freight depots in the United States, 600 feet long by 100 feet wide.

The free schools of Detroit are numerous and well conducted. An effort is being made for the establishment of a high school, in which the pupil may be fitted for the University.

The city is lighted with gas, and supplied with pure water from the Detroit River. It is forced by steam power into a reservoir having an elevation of about fifty feet, and thence is conducted through distributing pipes to the various parts of the city.

Among the literary institutions are the Historical Society, founded in 1829; the Michigan State Library Institute, founded in 1838; the Young Mens' Society for Moral and Intellectual Improvement, founded in 1832. This Institution has a library of over 1200 volumes.

There are about fifty hotels of various grades, several of which, usually denominated first class hotels, are large and extensive, constructed in modern style, with modern improvements. The hotels of Detroit enjoy a high reputation for comfort, neatness, and the excellence of their fare.

The first newspaper in Detroit was called the "Michigan Essay, or Imperial Observer," and was established in 1809, by Rev. Gabriel Richard. The "Detroit Gazette" was started in 1817, by John P. Sheldon. There are now about a dozen papers issued.

The first steamboat that navigated the great lakes was the "Walk in the Water," Capt. Jedediah Rogers. She arrived at Detroit, for the first time, May 20th, 1819. The following notice of a trip to Mackinaw appeared at that date in a New York city paper :—

"The swift steamboat "Walk in the Water," is intended to make a voyage early in the summer, from Buffalo, on Lake Erie, to Michilimackinack, on Lake Huron, for the conveyance of company. The trip has so near a resemblance to the famous Argonautic expedition in the heroic ages of Greece that expectation is quite alive on the subject. Many of our most distinguished citizens are said to have already engaged their passage for this splendid adventure."

Thus commenced steam navigation on the lakes. Now Detroit alone owns from fifty to sixty steamers, besides steam propellers, varying in size from the tiny fifteen ton craft to the magnificent boat of two thousand tons.

The population of Detroit at various periods, from 1820, was as follows :—

1820....1,442 1830....2,222 1840....9,102 1850....21,019 1854....40,873

The population of the contiguous city suburbs is not taken into account. It is said that the foreign population, or a portion of them, regard the operation of the census as a preparatory process to tax them according to their numeration, and it is now known that the census taken was quite below the true number.

The following is a recapitulation of the statistics of the city, prepared and reported to the Board of Water Commissioners by their Secretary, June 30th, 1855, at which time the city contained :—

*Families	6,328	Dye Houses.....	5
Offices.....	175	Churches	28
Boiler Manufactories.....	4	Hospital	1
Saw Manufactory	1	Private Schools.....	24
Tanneries and Morocco Factories..	9	Railroad Depots	2
Potteries.....	2	Breweries.....	17
Soda and Small Beer Factories..	2	Malt Houses.....	2
Jail	1	Boarding Houses.....	181
Fire Engine Houses.....	9	Taverns.....	49
Private Meat Markets.....	24	Iron Machine Shops.....	10
Stone and Marble Works.....	10	Locomotive Manufactories	2
Stationary Steam Engines.....	46	Flour Mills.....	3
Rectifying Distilleries.	2	Steam Tobacco Factories.....	6
Stores	335	Gas Works.....	1
Mechanics' Shops.....	343	Printing Offices	11
Railroad Car Factories.....	2	Banks	4
Saw Mills.....	6	Orphans Homes.....	2
Plaster Mill	1	Public Markets	2
Bakeries	21	Soap and Candle Factories.....	9

* This number more properly represents the number of housekeepers than the number of families. Families boarding (a considerable number,) are not set down.

Public Street Sprinklers.....	2	Public Halls.....	9
Groceries	260	Theatres	2
Iron Foundries.....	7	Public Schools.....	25
Steam Planing, Door, Sash, Blind and Furniture Factories	12	Warehouses	24
Burr Mill Stone Factory.....	1	Lard Oil Factory.....	1
Water Works.....	1	Wheat Elevators	2
		Public Bathing Establishments ..	4

There are, say 100 families, a number of saw mills, tanneries, breweries, a copper smelting works, dry dock in the suburbs of Detroit, which should be taken into account in estimating the business of the city.

The annual review of the commerce of Detroit, as prepared by M. D. HAMILTON, the commercial editor of the *Advertiser*, which we here subjoin in a condensed form, gives a full and reliable account of the commerce and industry of that city for the last two or three years :—

FLOUR. The receipts of flour in Detroit, via the Michigan Central Railroad, in 1855, show an increase of 27,705 bbls. over 1854—the receipts for 1855 being 361,356 bbls., and for 1854, 333,651 bbls. The receipts by the Detroit and Milwaukie Railway and teams from the surrounding country, we have not the means of ascertaining, but a very close estimate may be formed. The shipments during the year were 640,393 bbls., to which add 70,000 bbls. for the consumption of the city, (which is probably an under-estimate,) and we have 710,393 bbls. for the actual receipts ; from this amount subtract the receipts by the Michigan Central Railroad, and the remainder, 349,037 bbls., will not vary far from the receipts by teams and by the Detroit and Milwaukie Railway. The shipments of flour, in barrels, from Detroit in 1855, show a large increase over the shipments of 1854, as may be seen by the following :—

1855..... 640,393 | 1854..... 337,143 | Increase..... 303,250

This increase is easily accounted for by the fact that in 1854 the crop in the Western States was a short one, while in 1855 it was most abundant, and a larger proportion of the crop was manufactured into flour before being shipped than in former years. Owing to the injury which the wheat crop received by wet weather during the time of harvest, the transactions in flour at this point during the year, were considerably less than in 1854, and a larger proportion was sent forward on the owner's account. Notwithstanding this, the market was, as a whole, steady and active, and prices ranged higher than during the previous year. The highest prices paid were in June, when good Michigan flour sold at \$9 50 a \$9 75 per bbl. In September there was a decline to a pretty low figure, but it remained so only a few days, when a reaction took place, and the tendency then continued upward until towards the close of the season, when it again declined, and at the last of December the lowest prices of the year were reached.

The following table will show the prices of flour in the Detroit market on the 1st and 15th of each month for the past three years :—

		1853.	1854.	1855.
January	1.....	\$4 25 a 4 30	\$6 09 a 6 12	\$7 75 a 8 00
	15.....	4 25 a 4 30	6 12 a 6 25	7 75 a 7 87
February	1.....	4 12 a 4 25	7 12 a 7 25	7 75 a 7 87
	15.....	4 00 a 4 06	7 00 a 7 12	7 75 a 7 87
March	1.....	4 00 a 4 06	6 12 a 6 25	7 75 a 7 87
	15.....	3 95 a 4 00	6 25 a 6 50	7 75 a 8 00
April	1.....	3 75 a 4 00	6 25 a 6 50	8 00 a 8 12
	15.....	3 90 a 4 00	6 50 a 6 75	8 62 a 8 75
May	1.....	3 87 a 4 00	7 25 a 7 50	9 25 a 9 50
	15.....	3 87 a 4 00	8 12 a 8 25	9 37 a 9 50
June	1.....	4 15 a 4 20	8 37 a 8 62	9 37 a 9 50
	15.....	4 12 a 4 20	8 75 a 9 00	9 50 a 9 75
July	1.....	4 00 a 4 06	7 75 a 8 00	9 25 a 9 50
	15.....	4 12 a 4 20	6 50 a 7 00	8 75 a 9 00
August	1.....	4 25 a 4 37	7 75 a 8 00	8 50 a 8 75
	15.....	4 65 a 4 75	7 75 a 8 00	8 50 a 8 75

		1853.	1854.	1855.
September	1.....	\$4 70 a 4 75	\$8 50 a 9 00	\$7 00 a 7 50
	15.....	5 25 a 5 38	7 87 a 8 00	6 25 a 6 75
October	1.....	5 40 a 5 50	6 50 a 6 75	6 50 a 6 75
	15.....	5 70 a 5 75	7 00 a 7 50	7 00 a 7 25
November	1....	5 62 a 5 70	7 87 a 8 00	7 50 a 7 62
	15.....	5 75 a 6 00	7 50 a 7 75	7 37 a 7 50
December	1.....	5 75 a 6 00	7 75 a 8 00	7 50 a 7 62
	15.....	5 62 a 5 75	7 50 a 7 75	6 25 a 6 75
	31.....	6 00 a 6 12	7 75 a 8 00	6 25 a 6 50

WHEAT. The shipments of wheat, in bushels, from Detroit for the last two years, are as follows :—

1854..... 897,159 | 1855..... 787,880 | Decrease..... 159,279

This decrease is partially owing to the fact, as above stated, that a larger proportion of the crop was manufactured before being shipped, than in years previous. The unmerchantable condition of the wheat during the fall months, when the greater proportion of the crop is generally marketed, also caused a large falling off in shipments. The receipts of wheat per Michigan Central Railroad, in 1854, were 644,949 bushels, against 346,534 bushels in 1855—showing a falling off of 298,415 bushels, or nearly one-half. The receipts by the Detroit and Milwaukee Railway were larger than ever before, as the road was opened in October to Fentonville, 25 miles beyond its former terminus, and the crop in the northern counties being in a much more marketable condition than in any other part of the State, a larger proportion found its way to market before the close of navigation. The market has been considerably depressed during the entire year, considering the large crop, although prices have ruled high. Wheat, as well as flour, ruled higher during the year 1855 than during any previous year since 1838. In the fall of 1838 the highest market price for wheat was \$2 25 per bushel, and during June last the same high price was reached. These are the highest prices ever paid for wheat in Michigan. In 1842, and a number of years thereafter, wheat was a perfect drug upon the market. The lowest market price ever reached in Michigan was in the fall of 1842, when wheat was sold by the farmers at 44 cents per bushel, and, in many instances, taking “store pay” at that.

The following table exhibits the price of wheat in the Detroit market upon the 1st and 15th of each month for the past three years :—

		1853.	1854.	1855.
January	1.....	\$0 90 a 1 00	\$1 30 a 1 35	\$1 65 a 1 75
	15.....	0 90 a 1 00	1 37 a 1 40	1 75 a 1 80
February	1.....	0 90 a 1 00	1 56 a 1 62	1 75 a 1 80
	15.....	0 85 a 0 95	1 56 a 1 62	1 70 a 1 75
March	1.....	0 85 a 0 95	1 40 a 1 45	1 65 a 1 70
	15.....	0 85 a 0 90	1 35 a 1 40	1 65 a 1 70
April	1.....	0 80 0 0 85	1 25 a 1 30	1 70 a 1 75
	15.....	0 87 a 0 90	1 30 a 1 35	1 90 a 2 00
May	1.....	0 90 a 0 98	1 50 a 1 56	2 00 a 2 12
	15.....	0 96 a 1 00	1 75 a 1 87	2 12 a 2 25
June	1.....	0 96 a 1 00	1 75 a 1 80	2 12 a 2 25
	15.....	0 96 a 1 00	1 87 a 1 90	2 12 a 2 25
July	1.....	0 96 a 1 00	1 50 a 1 55	2 12 a 2 25
	15.....	0 98 a 1 03	1 30 a 1 35	2 00 a 2 12
August	1.....	0 98 a 1 05	1 35 a 1 40	1 80 a 1 90
	15.....	1 00 a 1 05	1 45 a 1 50	1 60 a 1 75
September	1.....	1 05 a 1 10	1 75 a 1 80	1 25 a 1 35
	15.....	1 10 a 1 15	1 55 a 1 60	1 18 a 1 30
October	1.....	1 13 a 1 18	1 38 a 1 45	1 20 a 1 40
	15.....	1 20 a 1 23	1 40 a 1 45	1 35 a 1 62
November	1.....	1 18 a 1 24	1 75 a 1 80	1 45 a 1 62
	15.....	1 30 a 1 35	1 63 a 1 75	1 35 a 1 50
December	1.....	1 20 a 1 25	1 75 a 1 80	1 45 a 1 62
	15.....	1 25 a 1 30	1 62 a 1 65	1 45 a 1 62
	31.....	1 30 a 1 35	1 63 a 1 70	1 25 a 2 50

CORN. The receipts of corn by the Michigan Central Railroad, during 1855, were 365,741 bushels less than during the previous year, while the shipments from this point Eastward were considerably greater. There was, however, at the opening of navigation last year, a large amount of corn in store in Detroit, which had accumulated through the winter, while at the present time the stock is very small. The following figures will show the number of bushels shipped Eastward for two years :—

1855..... 629,895 | 1854..... 587,489 | Increase..... 42,406

Michigan is not so great a corn-growing State as some of her sister States in the West; therefore the amount of corn which changes hands in this market is small, in comparison with some of the other lake cities. A large proportion, however, of the shipments Eastward change hands at this port. There has been a good home demand during the year, and prices reached a higher figure than for many years previously.

The table which follows shows the prices upon the 1st and 15th of each month during the past three years. The inside figures exhibit the prices for shipping parcels :—

		1853.	1854.	1855.			1853.	1854.	1855.
January	1..	48 a 50	46 a 52	55 a 60	July	15..	53 a 56	50 a 55	75 a 77
	15..	48 a 50	46 a 52	60 a 65	August	1..	60 a 64	50 a 54	73 a 75
February	1..	50 a 52	55 a 60	60 a 65		15..	63 a 67	50 a 54	70 a 74
	15..	48 a 50	55 a 60	60 a 65	Sept.	1..	63 a 66	56 a 60	70 a 73
March	1..	48 a 50	54 a 60	00 a 60		15..	65 a 68	60 a 62	67 a 70
	15..	48 a 50	54 a 60	00 a 60	October	1..	65 a 68	60 a 62	67 a 70
April	1..	48 a 50	54 a 60	60 a 62		15..	68 a 72	60 a 62	75 a 80
	15..	48 a 50	55 a 58	65 a 70	Nov'mb'r	1..	55 a 60	60 a 62	75 a 80
May	1..	52 a 54	56 a 60	78 a 80		15..	55 a 60	60 a 62	75 a 80
	15..	56 a 60	55 a 58	88 a 85	Dec'mber	1..	55 a 60	58 a 60	70 a 75
June	1..	56 a 60	57 a 60	88 a 85		15..	50 a 58	58 a 60	65 a 70
	15..	56 a 58	57 a 60	80 a 88		31..	46 a 52	55 a 60	58 a 62
July	1..	53 a 56	57 a 60	77 a 80					

OATS. In consequence of a light crop of oats in 1855, the shipments from this port were very light, being 147,659 bushels less than in 1854. The receipts by the Michigan Central Railroad were 180,152 bushels less. The home demand is growing larger with each succeeding year, and whenever there is a light crop, it precludes the possibility of shipping to any considerable extent. Owing to a light stock remaining over from 1854, prices opened high at the commencement of the season, and continued to advance until August 1st, when the high price of 60 cents per bushel was reached. From that time prices began to decline, and the downward tendency continued until September, when 30 cents was the ruling figure. Again the tendency was upward, and at the close of the year prices were the same as at its commencement.

The following table exhibits the prices on the 1st and 15th of each month for the past three years :—

		1853.	1854.	1855.			1853.	1854.	1855.
January	1...	45	34	35	July	15...	38	38	54
	15...	37	34	38	August	1...	44	37	60
February	1...	40	40	37		15...	47	37	56
	15...	37	37	38	Septemb'r	1...	37	36	30
March	1...	37	36	38		15...	37	36	30
	15...	37	36	38	October	1...	37	40	30
April	1...	37	35	40		15...	37	40	32
	15...	38	35	45	November	1...	37	40	32
May	1...	42	37	56		15...	34	37	35
	15...	44	40	56	December	1...	36	37	40
June	1...	44	43	56		15...	36	35	37
	15...	43	40	56		31...	34	35	35
July	1...	41	40	56					

BUTTER. Although the soil and climate of Michigan are eminently adapted to grazing and dairy purposes, yet but little attention is paid to butter making. The raising and marketing of wheat, coarse grains, vegetables, and wool, seem to absorb almost the entire attention of the farming community. The receipts by the Central Railroad for 1855 are shown to be 715,623 lbs., against 418,613 lbs., showing an increase of 297,010 lbs. The shipments in 1855 exceed those of 1854 by 2,825 kegs and firkins and 3 barrels.

The following table exhibits the wholesale prices of firkin and roll butter for three years :—

		1853.	1854.	1855.			1853.	1854.	1855.
January	1..	15 a 18	18 a 24	16 a 22	July	15..	10 a 14	12 a 18	12 a 16
	15..	13 a 17	16 a 22	16 a 22	August	1..	10 a 15	12 a 18	12 a 16
February	1..	12 a 16	15 a 20	16 a 20		15..	10 a 16	12 a 18	12 a 16
	15..	12 a 16	14 a 18	15 a 20	Sept.	1..	11 a 16	15 a 20	13 a 18
March	1..	12 a 16	14 a 19	13 a 20		15..	15 a 20	15 a 20	14 a 20
	15..	12 a 16	14 a 19	13 a 20	October	1..	15 a 20	15 a 20	15 a 20
April	1..	12 a 15	14 a 18	13 a 20		15..	18 a 22	15 a 20	16 a 22
	15..	12 a 14	14 a 18	13 a 20	Nov'mb'r	1..	18 a 22	15 a 20	16 a 20
May	1..	12 a 15	14 a 18	15 a 20		15..	18 a 24	15 a 20	16 a 20
	15..	13 a 17	13 a 17	14 a 19	Decemb'r	1..	18 a 24	15 a 20	16 a 20
June	1..	13 a 17	12 a 16	14 a 18		15..	18 a 24	15 a 20	17 a 23
	15..	12 a 15	11 a 15	13 a 17		31..	18 a 24	16 a 20	17 a 23
July	1..	10 a 14	12 a 18	13 a 17					

PORK AND HOGS. During the pork packing season of 1854-55, a greater quantity of pork was packed in this city than usual, and the shipments Eastward during the ensuing season exceed those of the previous season by 21,983 bbls., while the receipts by the Central Railroad show a falling off of 9,371 bbls. Prices of dressed hogs were low, and as mess pork rapidly advanced after the close of the packing season, dealers were enabled to realize large profits. During the packing season pork could be had at \$13 a \$14 per bbl. In October the price had reached \$24, being an advance of \$9 per bbl. During the season just closed, owing to the very high prices of dressed hogs, but little pork has been packed in this market, and as a consequence the supply will mostly have to be drawn from other places.

The following table exhibits the prices of mess pork for three years :—

		1853.	1854.	1855.
January	1.....	\$16 50 a	\$18 50 a 14 00	\$14 00 a 14 50
	15.....	16 75 a	13 50 a 14 00	14 00 a 14 50
February	1.....	16 75 a	14 00 a 14 50	14 00 a 14 50
	15.....	16 50 a	14 50 a 15 00	14 00 a 14 50
March	1.....	16 50 a	14 00 a 14 50	13 00 a 14 00
	15.....	16 50 a	13 50 a 14 00	13 00 a 14 00
April	1.....	16 50 a	13 50 a 14 00	13 00 a 14 00
	15.....	16 50 a	14 50 a 15 00	14 00 a 14 50
May	1.....	16 50 a	14 50 a 15 00	16 00 a 16 50
	15.....	16 50 a	14 50 a 15 00	16 00 a 16 50
June	1.....	16 00 a	14 50 a 15 00	17 50 a 18 00
	15.....	15 50 a 16 00	14 00 a 14 50	17 50 a 18 00
July	1.....	15 50 a 16 00	14 00 a 14 50	19 50 a 20 00
	15.....	15 50 a 16 00	13 50 a 14 00	..... a 20 00
August	1.....	16 00 a	14 00 a 14 50	..... a 20 00
	15	16 00 a	14 00 a 14 50	..... a 20 00
September	1.....	16 00 a	14 00 a 15 50	..... a 21 00
	15.....	16 00 a	14 00 a 14 50	..... a 21 00
October	1.....	16 00 a 16 50	14 00 a 14 50	..... a 24 00
	15.....	16 50 a 17 00	14 00 a 14 50	..... a 24 00
November	1.....	16 50 a 17 00	14 00 a 14 50	..... a 24 00
	15.....	16 50 a 17 00	14 00 a 14 50	..... a 21 00
December	1.....	16 50 a 17 00	14 00 a 14 50	..... a 21 00
	15.....	13 50 a 14 00	13 50 a 14 00	..... a 20 00
	31.....	13 50 a 14 00	14 00 a 14 50	..... a 20 00

In 1855 the receipts of dressed hogs by the Central Railroad were 10,487,942 lbs., against 5,028,396 lbs. in 1854, showing an increase in receipts in 1855 of 5,459,546 lbs., considerably over one-half. The shipments are shown in numbers and not in lbs. The shipments for two years were as follows :—

1855..... 81,119 | 1854..... 8,488 | Increase..... 22,636

The increase, it will be seen, is nearly three times as great as the total shipments of 1854. The number of live hogs received at this port has also been immense. The number passed through this place during the year was 122,030. The following table shows the prices of dressed hogs during the packing season for the past three years :—

		1853.	1854.	1855.
January	1.....	\$6 25 a 6 37	\$4 25 a 4 50	\$4 25 a 4 50
	15.....	6 25 a 6 50	4 12 a 4 50	4 37 a 4 50
February	1.....	6 25 a 6 75	5 00 a 5 25	4 44 a 4 75
	15.....	6 37 a 6 75	4 50 a 5 00	4 25 a 4 75
March	1.....	6 50 a 6 75	4 50 a 5 00	4 50 a 5 00
November	1.....	.... a	5 00 a 5 50	6 50 a 7 00
	15.....	.... a	4 50 a 5 00	6 50 a 7 00
December	1.....	4 87 a 5 00	4 00 a 4 25	6 50 a 7 00
	15.....	4 25 a 4 50	8 75 a 4 00	6 15 a 6 50
	31.....	4 25 a 4 50	4 25 a 4 50	5 87 a 6 25

WHITE FISH. One of the largest and most important items in the commerce of Detroit is the trade in white fish. From the head of Lake Erie to the head of Lake Superior, including Lake Michigan, during the fall and spring months, the fisheries form an important branch of our Western commerce. But probably there is no place of the same area along our lakes and rivers which is so valuable in this particular as the river contiguous to this city. From Fighting Island to the northern point of Belle Isle, a distance of 17 miles, there is one complete fishery, from which large numbers of fish are yearly taken. The cost of taking them, when the run is fine, is very light, and fishermen realize large profits. They are known through all the States, and are esteemed among the choicest delicacies to be had in any market. The large demand creates a corresponding valuation, and in every city they become the first brand of fish sought. The river fish are generally larger, fatter, and better flavored than those of the lakes, and are therefore always in better demand, and always command better prices. In New York, Boston, New Orleans, and even San Francisco, the Detroit River white fish are eagerly sought for.

The catch of the past season was remarkably good. At the fisheries (about 50 in number) between Fighting Island and Belle Isle, over 7,000 barrels, or some 700,000 fish have been taken. About half of these have been sold fresh, at an average of 11 cents each, bringing in a revenue of \$3,850. The remaining portion are mostly held by the fishermen until navigation shall open to them the eastern and southern trade. These 3,500 barrels, when sold, will net the holders about \$30,000, or in the neighborhood of eight or nine dollars per barrel. The cost of catching, cleaning, packing and shipping, have been far less this season than on many previous years, and therefore the profits will be much greater, because the demand will not be at all diminished. From the fisheries upon Belle Isle about 7,000 fish were taken, a majority of which were sold fresh. The remainder of them were caught below the city, mostly upon the American side of the river.

The method of catching fish here in the river differs somewhat from the means adopted for lake fishing. There gill nets are the principal agency employed, while seines are the instruments here used.

A correspondent of the New York *Herald*, writing from Wyandotte, a few miles below this city, says :—"The number of barrels caught annually, in the lake fisheries, is nearly as follows :—

	Bbls.		Bbls.
Lake Superior.	8,000	Lake Huron	14,000
Lake Michigan.....	15,000	Lake Erie.....	3,000
			<hr/>
			35,000
Detroit River white fish.....			7,000
			<hr/>
Total			42,000

“These are sold at an average price of \$11 per barrel—the aggregate amount of sales being \$462,000, or nearly half a million dollars. Probably one-sixth of all the fish caught in Lakes Michigan, Huron and Superior, are trout,—the remainder being white fish. They are commonly caught by ‘gill nets,’ set some 10 miles distant from the shore. Large quantities of fish are taken from the Detroit River, which they ascend, from Lake Erie, to spawn. On their return to the lake they are captured. The number of fisheries on the river is fifty.

“In some of the rivers that flow into the lakes enormous quantities of pickerel are caught. Not less than 1,000 barrels are taken annually from Fox River, Wisconsin; from Saginaw River, Michigan, 1,500 barrels; St. Clair River, Michigan, 1,500 barrels; Maumee River, Ohio, 3,000 barrels, and an equal quantity of bass, mullet, &c, making a total of 10,000 barrels, which are sold for \$8 50 per barrel, or \$85,000 in the aggregate. The annual product of the lakes and tributary rivers is thus shown :—

	Bbls.	Value.
The Lakes.....	35,000	\$385,000
Detroit River	7,000	77,000
Other rivers	10,000	85,000
	<hr/>	<hr/>
Total.....	52,000	\$547,000

The writer of the above, although a practical fisherman, undoubtedly shoots wide of the mark in some of his estimates. He puts down the average price per barrel at \$11, which is all of \$2 per barrel too high. The average price of white fish, from first hands, at this point, cannot be safely estimated at over \$9 per bbl., while the other varieties of fish, such as pickerel, trout, siscowit, herring, &c., (of which there are large numbers caught,) are uniformly from one to two dollars per barrel less.

He also estimates the total annual catch of fish in all the lake and river fisheries at 52,000 barrels. This estimate is considerably too low. One firm in this city handled during last year 7,000 barrels, which, according to his estimate, would be over one-eighth of the entire catch. The shipments eastward from this port during last year, were 16,797 barrels. The consumption of fresh fish in this city and vicinity is not less than 4,000 barrels annually, to which add 1,000 barrels for home consumption, of salted fish, and we have nearly one half the above estimate handled in Detroit. We are of the opinion that the entire catch of the lakes and tributary rivers will reach nearly 75,000 barrels, which at an average of \$8 50 per barrel, would net the producers \$637,500, or about \$90,000 more than the above estimate.

COAL. The following figures will show the receipts, in tons, of coal in this city for two years :—

1855..... 49,136 | 1854..... 25,153 | Increase..... 23,983

The shipments by lakes, in tons, for two years are as follows :—

1855.... 1,568 | 1854 160 | Increase..... 1,408

Deducting the shipments from the receipts we have for consumption here, in 1854, 24,993 tons, against 47,568 tons in 1855. showing an increase in the latter year of 22,575 tons. This amount, however, is larger than the actual increase in consumption, as at the present time the stock left over from last year's receipts is

much larger than the stock left over a year since from the receipts of 1854. The annual demand for, and consumption of coal, it will be readily seen, is increasing very fast. The range in prices in this market is from \$7 to \$12 per ton for anthracite, and from \$3 50 to \$6 50 for the various varieties of bituminous coal.

Within a distance of less than 100 miles of this city are extensive fields of a superior quality of coal, and which will probably soon be opened and made available. The Detroit and Milwaukie Railway, when completed, will pass directly through the coal districts and the coal fields belonging to the "Michigan Coal Company," which is now fully organized, will soon supply coal, not only for the consumption of the city, but also for export, at much cheaper rates than it has heretofore been obtained. The late Dr. Houghton, State Geologist, made thorough explorations of the coal districts, and from his reports to the Legislature, it appears that the coal bearing rocks extend through nine counties of the State, a distance of nearly 100 miles, and that the same stratum of coal belonging to the lower coal basin is exhibited to view at three different points, viz., at Barry, in Jackson county, at Red Cedar River, in Ingham county, 35 miles from Barry, and at Shiawassee River, 25 miles from Red Cedar River, occupying a line at least 60 miles in extent. In 1852, Col. R. R. Lansing, President of the Michigan Coal Company, laid bare the coal bed at Red Cedar River to the extent of upwards of a thousand square feet, and removed to the surface about 60 tons of coal, 14 tons of which was transported to Detroit, subjected to thorough tests, and was found to be well adapted to all the various purposes for which bituminous coal is generally used. Dr. Adrian R. Terry, who tested it for domestic use, certifies that he "never, in the western country, burned a coal which gave so clear and brilliant a flame, and of which the coke (after the bitumen was burned out) made so permanent and hot a fire. It leaves but an insignificant amount of ashes or earthy residue in comparison with any coal I have ever burned in this region." Mr. A. G. Bradford, of Pennsylvania, a scientific gentleman of high attainments, has recently explored the three coal fields which belong to the Michigan Coal Company, and in his report to the Board of Directors, says: "The coal found at each place is of extraordinary purity, approaching in quality Cannel coal; and blending in its component parts all the necessary elements for every variety of use. From my coal explorations in several States of the Union, to which I have devoted the most of my attention for the last fifteen years of my life, I can safely say that I never saw coal at the out crop of such extraordinary quality and purity, and so free generally from sulphur and other impurities."

The fields belonging to the company are located, one upon the Central Railroad, one upon the Detroit and Milwaukie Railway, and one upon the Detroit and Lansing Plank Road. As the company are about to commence active mining operations, a new source of wealth will be opened, which cannot but result in the most substantial benefits both to the city and State at large, as well as to the company.

Wool. The wool clip of Michigan for 1855 has been estimated at 2,948,821 pounds. Of this amount 1,100,000 pounds were purchased by Detroit dealers, for which the sum of \$366,000 was paid, or about an average of 30 cents per pound. The receipts of wool (in lbs.) by the Michigan Central Railroad for the last two years, are shown as follows:—

1855.....	2,061,101		1854	1,847,397		Excess in 1855....	713,704
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Of the 2,061,101 pounds received in 1855, all except 346,127 pounds was received from way stations. The shipments from this port (in bales) for two years are as follows:—

1855.....	16,918		1854.....	11,888		Excess in 1855	4,980
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The shipments are given in bales, the weight in most instances not being entered on the shipper's books. These bales will vary in weight from 100 to 200 lbs., the most of them, however, weighing from 150 to 200 pounds each. Estimating them at 150 pounds each, which is probably a low average, the shipments from

this place in 1855 would reach 2,422,700 pounds, nearly as much as the entire clip of the State. Owing to the low prices which prevailed in 1854, a considerable proportion of the clip of that season was held over by the farmers; but in 1855 the prices, although but little higher, seemed more satisfactory, and almost the entire clip, together with what was left in first hands of the clip of 1854, was brought out. The prices of 1855, though not high, were without fluctuation, and it is believed that very little, if any, of last season's clip is now remaining either in first or second hands. The following table will exhibit the prices of wool in this market during the seasons of 1853, 1854, and 1855 :—

		1853.	1854.	1855.			1853.	1854.	1855.
June	1..	38 a 54	20 a 37	20 a 31	August	1..	38 a 48	20 a 37	22 a 37
	15..	38 a 54	20 a 37	20 a 34		15..	37 a 48	20 a 37	22 a 37
July	1..	38 a 50	20 a 37	22 a 36	Sept'mb'r	1..	37 a 48	20 a 37	22 a 37
	15..	38 a 48	20 a 37	22 a 37		15..	37 a 48	20 a 37	22 a 37

LUMBER. The following figures will show the amount of lumber and lath manufactured in this city during the last two years :—

	Lumber, ft.	Lath, ps.
1854	85,875,846	14,691,900
1855	86,754,549	15,617,006
Increase	878,703	925,100

The receipts of lumber and lath by vessel from St. Clair and Saginaw lumber country, is shown as follows :—

	Lumber, ft.	Lath, ps.
1854	10,053,488	2,428,950
1855	6,889,456	2,142,700
Decrease	3,164,032	286,250

The shipments from this port to other lake ports during the two years, are as follows :—

	Lumber, ft.	Lath, ps.
1854	19,789,021	8,707,237
1855	21,285,482	9,549,900
Increase	1,446,411	842,663

The combined manufactures and receipts of lumber and lath for the year reach 43,642,000 feet lumber, and 17,759,700 pieces lath.

The shipments by lake and by the Michigan Central Railroad combined were 24,825,984 feet lumber, and 11,054,626 pieces lath. The total sales of the year by the various dealers in the city were 41,688,334 feet lumber, and 18,055,900 pieces lath. From this deduct the shipments, and we have left 16,862,350 feet lumber, and 7,001,274 pieces lath, which have been consumed in the city, besides quite a large amount which was received by the various plank-roads and by the Detroit and Milwaukie Railway, of which we have no means of making an estimate.

IMPORTS AND EXPORTS. The following table shows the amount of some of the principal articles of import at Detroit during the years 1854 and 1855 :—

	1854.	1855.		1854.	1855.
Salt.....bbla.	96,651	79,188	Pig-iron.....tons	1,046	1,961
Salt.....bags	86,293	69,400	Railroad iron.....	744	46,643
Water lime....bbla.	14,932	13,484	Coal.....	25,153	49,136
Stucco lime.....	60	75	Lumber.....ft.	10,053,488	6,889,456
Cement.....	300	.....	Lath.....pcs.	2,428,950	2,142,700
Plaster.....	15,500	10,500	Shinglea.....M.	5,100	2,743
Crude plaster., tons	336	3,000			

The above shows quite a falling off in the receipt of salt, which is accounted for by the fact that the stock now on hand here, and throughout the country, is very light—a number of cargoes which were on their way at the close of navigation not having arrived.

The following table shows the shipments from this port, by steam and sail vessels and by the Great Western Railway, during the years 1854 and 1855:—

	1854.	1855.		1854.	1855.
Ashes, casks.....	1,905	1,983	Liquors, casks.....	7,980	7,255
Ale & beer, bbls...	3,800	2,747	Hides, No.....	17,108	19,442
Apples.....	2,394	2,275	Hides & skins, bndls.	1,636	282
Apples, bags.....	73	887	Horns, pkgs.....	154	88
Barley, bush.....	2,529	2,671	Hair, bales.....	212	154
Beans, bags.....	228	582	Hemp.....	462	201
Beans, bbls.....	383	80	Hops.....	.....	54
Beef.....	4,679	11,070	Hay, tons.....	240	977
Beef, tierces.....	.....	2,284	Hams, &c., No....	9,223	1,451
Butter, bbls.....	70	73	“ bbls...	1,471	.....
Butter, kegs & fir...	2,279	5,124	“ casks...	2,880	661
Beeswax, lbs.....	1,000	.....	Hogs, dressed, No..	8,483	81,119
Beeswax, casks...	8	11	Hogs, live.....	15,411	122,080
B'kwheat flour, bags	40	69	Horses.....	22	35
Buckwheat, bbls...	.....	17	Horse rakes.....	100	.....
Broom-corn, bales.	382	4,679	Iron, tons.....	478	581
Bones, tons.....	.....	44	Lard, bbls.....	6,209	8,804
Brick, No.....	.....	46,000	“ tierces.....	.....	223
Corn, bush.....	587,489	629,895	“ kegs.....	626	808
Corn-meal, bbls. ..	1,880	1,942	Lead, kegs.....	.....	1,616
Corn-meal, bags...	956	2,620	Lead, pigs.....	.....	1,187
Clover, &c.....	3,079	13,821	Leather, rolls.....	2,363	2,192
Clover, &c., bbls...	482	205	Lumber, ft.....	19,786,021	21,235,432
Cheese, boxes.....	782	795	Lath, pcs.....	8,707,237	9,649,900
Cheese, casks.....	38	43	Molasses, bbla....	459	654
Candles, boxes.....	.....	2,103	Molasses, hhds....	.....	268
Cement, bbls.....	50	125	Malt, bags.....	318	558
Crackers.....	62	79	Miscel. mer., tons..	14,365	19,077
Cranberries.....	341	364	Miscel. mer., pkgs..	.....	41,800
Cider.....	.....	55	Nails, kegs.....	873	3,549
Cedar posts, No...	.....	125	Oats, bush.....	228,450	80,791
Carriages, &c.....	73	87	Onions.....	1,254	1,209
Coal, tons.....	160	1,568	Oil, bbls.....	503	745
Copper.....	846	.....	Pork.....	24,668	45,880
Copper, bbls.....	.....	198	Pork, tierces.....	.....	580
Cattle, head.....	7,372	16,268	Provisions, bbls....	.....	1,003
Dried fruit, bbls...	2,239	816	Pickles.....	27	111
“ bags...	153	83	Plaster.....	318	322
Deer skins, bundles.	.....	1,305	Potatoes, bush....	194,537	64,868
Eggs, hbls.....	557	492	Peas, bags.....	40	380
Empty barrels, &c.	982	3,394	Powder, kegs.....	.....	64
Elm bark, lbs.....	.....	27,619	Rye, bush.....	5,395	1,552
Flour, bbls.....	337,143	639,535	Rags, lbs.....	559,116	15,895
Flour, bags.....	.....	1,715	Rags, bales.....	.....	2,428
Fish, bbls.....	18,595	10,956	Shorts, bags.....	15,292	5,711
Fish, $\frac{1}{2}$ bbls.....	.....	11,682	Soap, boxes.....	.....	2,467
Furs, pkgs.....	524	710	Sugar, hhds.....	136	799
Feathers, bales....	.....	13	Sugar, bbls.....	1,193	1,822
Fruit-trees, &c. bndls	569	235	Salt.....	9,523	10,853
Glass, boxes.....	.....	1,001	Salt, bags.....	1,895	5,251
Grindstones, No....	.....	1,332	Saleratus, bbls....	65	79
Game, pkgs.....	254	130	Salts.....	117	.....
Game, tons.....	30	.....	Sheep, live, No....	3,364	4,935
Grease, bbls.....	.....	96	Sheep, dressed....	83	79
Ginseng, bales.....	39	.....	Sheep pelts, bndls.	.....	1,200

	1854.	1855.		1854.	1855.
Sour kront, bbla....	238	266	Tea .....	.....	1,828
Stoneware, pcs....	.....	488	Turnips, bush.....	1,675	867
Steam engines, No.	27	34	Vinegar, bbls.....	311	479
Stoves	305	606	Varnish .....	.....	165
Shingles, M.....	4,685	1,715	Wheat, bush.....	897,159	737,830
Staves.....	859	2,418	Wool, bales	11,838	16,818
Tallow, bbls.....	456	1,381	Water lime, &c bbls	4,135	2,199
Tar .....	.....	75	Wheelbarrows, No.	295	.....
Tobacco, &c, pkgs..	1,358	7,507			

The following table exhibits the shipments Eastwardly by the Michigan Central Railroad Company for two years. The items are all included in the above table, but the appended table will be of interest as exhibiting the shipments Eastward by this company. The articles enumerated were all received over the Central Railroad:—

	1854.	1855.		1854.	1855.
Ashes, casks.....	310	106	Hams, &c., No.....	.....	1,159
Apples, bbls.....	.....	106	Hides, dry.....	10,744	9,697
Beef ..	1,866	8,865	Hides, green.....	4,278	2,922
Beef, tierces .....	.....	1,785	Hides and skins, bncls	.....	263
Butter, kegs.....	1,341	3,705	Hops, bales.....	.....	52
Butter, bbls. ....	.....	68	Hogs, live, No.....	19,138	.....
Broom-corn, bales....	382	5,467	Hogs, dressed.....	7,708	29,397
Buffalo robes .....	.....	391	Hams, casks .....	.....	8
Bacon, boxes .....	.....	687	Leather, rolls	306	65
Beans, bags.....	.....	153	Lard, bbls.....	6,009	3,752
Barley	1,124	155	Lard, tierces .....	.....	199
Corn, bush.....	148,784	.....	Lead, pigs .....	.....	1,066
Corn, bags.	117	2,190	Miscellaneous, pkgs..	.....	7,510
Candles, boxes.....	.....	200	Oats, bush.....	3,714	.....
Cattle, head	9,717	18	Oats, bags.....	304	380
Cranberries, bbls ....	.....	18	Oil, bbls.....	.....	71
Deer skins, bncls....	320	477	Pork	20,134	14,962
Eggs, bbls.....	206	354	Pork, tierces.....	.....	580
Elm bark, bncls.....	.....	28	Provisions, bbls.....	.....	100
Flour, bbls	122,698	210,162	Potatoes, bags	2,274	1,184
Flour, bags .....	.....	1,460	Potatoes, bbls.....	.....	106
Furs, pkgs.....	238	101	Rye, bags	1,799	441
Grass-seed, bags.....	3,051	7,694	Rags, bales .....	.....	140
Grass-seed, bbls.....	.....	177	Shorts, bags	12,855	4,495
Game, pkgs	154	130	Sheep pelts, bncls....	452	1,012
Ginseng, bales	89	.....	Tallow, bbls.....	456	1,205
Grease, bbls .....	.....	96	Tobacco, pkgs. ....	.....	24
High-wines, casks....	2,812	2,528	Wheat, bags.....	32,025	87,600
Hemp, bales.....	462	201	“ bush.....	8,148	1,172
Hams, &c., casks.....	2,880	624	“ bbls.....	198	.....
“ bbls.	1,471	.....	Wool, bales	7,050	8,030

MICHIGAN CENTRAL RAILROAD. The whole number of engines now in actual use on the road is 80. There were also placed on the track, in 1855, 11 new double passenger cars, 4 conductors' cars, and 159 double freight cars, besides 13 single freight cars, which were rebuilt. Since the 1st of January, 1856, there were placed on the track, 5 passenger cars, 38 freight, and 32 platform cars—making the total number of new cars added to the stock since the 1st of January, 1855, 262.

The Michigan Central has always been one of the very best managed and most successful railroads in the Western country, and has always done an immense business, of which the figures representing its earnings are abundant proof. The following table shows the amount of freight of all kinds received in Detroit by this line during the years 1854 and 1855:—

	1854.	1855.		1854.	1855.
Apples, bbls.....	1,172	1,978	Hides, lbs.....	967,822	608,238
Ale and beer	86	63	Iron and nails	71,063	226,807
Ashes, lbs.....	276,329	212,852	Leather.....	95,238	25,895
Barley, bush.....	35,738	18,200	Lumber, ft.	1,079,452	849,548
Buckwheat flour, lbs..	....	33,891	Miscel. mdse., lbs....	5,836,959	7,648,084
Bran and shorts.....	8,184,853	2,880,661	Millstones.....	....	450
Beans	2,860	81,981	Oats, bush.....	338,311	158,159
Beef, bbls.....	1,041,298	2,606,854	Agricul. products, lbs.	422,073	308,098
Butter, lbs	418,613	715,623	Pelts and skins.....	378,599	497,292
Brick & sandstone....	6,050,000	9,080,210	Pork, bbls.....	28,883	19,522
Corn-meal.....	313,011	798,133	Plaster, lbs.....	98,088	....
Cheese	3,169	6,072	Stoves	2,760	5,854
Cranberries	21,697	6,126	Shingles, M.....	....	34
Coal .....	....	2,000	Wool, lbs.....	1,347,397	2,061,101
Dried fruit	134,353	29,088	Wheat, bush.....	644,949	346,534
Flour, bbls	338,651	361,356	Whisky, bbls.....	1,011	1,516
Furniture and luggage	292,201	338,131	Cattle, head	9,917	16,268
Grass-seed, &c., lbs...	543,498	1,097,783	Horses, No.....	177	107
Garden roots	2,414,519	738,162	Sheep	1,663	4,520
Hams and bacon	2,004,212	899,276	Hogs	19,133	121,946
High-wines, casks....	7,238	5,096			

Table showing the amount of freight of all kinds shipped Westwardly from Detroit over the Michigan Central Railroad during the years 1854 and 1855 :—

	1854.	1855.		1854.	1855.
Apples, bbls.....	8,059	21,201	Leather, lbs	668,005	769,686
Ale and beer	2,286	1,860	Lumber, ft.	2,818,305	3,590,552
Barley, bush.....	86	47	Lath, lbs.....	1,576,227	1,594,726
B'kwheat flour, bbls.	300	5,545	Millstones	34,450	55,600
Bran, &c., lbs.	530	400	Miscel. mdse.....	59,607,239	77,275,847
Beans	64	30,450	Oats, bush.....	726	....
Butter	711	12,824	Agricul. prod'cts, lbs.	55,898	109,283
Beef.....	1,400	150	Pork, bbls.....	310	92
Brick & sandstone .	110,168	272,555	Pelts, &c., lbs.....	15,350	85,229
Corn, bush.....	313	....	Plaster	4,452,312	5,210,739
Corn-meal, lbs.	365	....	Pig-iron.....	865,083	267,515
Cheese	410,793	853,762	Pork, in hog.....	3,822	546
Coal.....	4,301,913	4,557,189	Salt, bbls.	27,283	22,394
Dried fruit	288,444	947,070	Stoves, lbs.....	1,328,678	2,183,530
Flour, bbls.....	....	487	Shingles, M.....	1,061	2,798
Furniture, &c., lbs..	3,136,761	5,154,751	Wheat, bush.....	29	518
Grass-seed, &c.	5,240	12,885	Wool, lbs	9,010	1,181
Garden roots.....	3,263	206,985	Whisky, bbls.	4,282	2,453
Hams and bacon ..	620	4,603	Cattle, head	256	186
Hides ..	4,525	12,795	Horses, No.....	1,031	1,043
High-wines, casks .	133	58	Sheep	3,804	3,993
Iron and nails, lbs .	10,820,953	9,841,353	Hogs	24	6
Lime.....	1,234,491	1,376,411			

The subjoined shows the earnings of the Michigan Central Railroad for the past three years :—

	Passengers.	Freight.	Total.
1853	\$710,744 18	\$584,702 07	\$1,295,445 25
1854	1,154,088 11	789,786 02	1,943,824 13
1855.....	1,461,414 30	1,188,821 07	2,650,235 37

The increase in the total earnings in 1854 was \$648,378 88 ; in 1855 it was \$706,411 24.

The following shows the number of passengers carried over the Michigan Central Railroad for the past three years :—

1853.....	304,867	1854.....	451,689	1855.....	545,335
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This shows an increase of 145,821½ passengers in 1854 over 1853, and an increase in 1855 over 1854, of 93,646.

GREAT WESTERN RAILROAD. In 1854 the total earnings of the road amounted to \$1,231,546 27 ; in 1855 the road earned \$2,260,493 27½—showing an increase in 1855 of \$1,028,949 00½, or a fraction over 83 per cent. The following shows the earnings of this road for the years 1854 and 1855 :—

	Passengers.	Freight.	Total.
1854.....	\$961,499 50	\$270,046 76	\$1,231,546 27
1855.....	1,505,576 07	754,917 19	2,260,493 27

The following shows the number of passengers carried on this road during the past two years :—

1854.....	482,009	1855	649,964	Increase	217,955
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The subjoined shows the number of tons of freight carried during the years 1854 and 1855 :—

1854.....	69,672	1855.....	174,563	Increase.....	104,891
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DETROIT AND MILWAUKIE RAILWAY. The Detroit and Milwaukie Railway, since the formation of the company by the consolidation of the Detroit and Pontiac and the Oakland and Ottawa companies, in April last, has been fast progressing towards completion ; 32 miles of new track have been laid, and trains are now running to Linden, a distance of 57 miles from Detroit. A large portion of the remainder of the road is already graded and in readiness for the iron rail. The destination of the road is Grand Haven, Lake Michigan, a distance of 185 miles from Detroit, connecting at Grand Haven with a line of steamers to Milwaukie, directly across Lake Michigan. The road will pass through a section of country abounding in lumber, plaster, water-lime, coal, salt springs, and other valuable elements of wealth, as well as some of the very best farm lands in the State. The road has added materially to its rolling stock during the year, having placed upon the track 4 new and splendid passenger cars, 2 baggage cars, 35 freight cars, and 13 platform cars, all of which were built in this city by the Detroit Car Company, and for neatness, strength, durability, and convenience, are fully equal to any built in the West. The company have a large number of cars, both passenger and freight, now under way and partially completed, for this road.

The subjoined table shows the earnings of this road, from all sources, in each month of the last three years. In October, 1855, trains commenced running to Fentonville, a distance of 25 miles beyond its former termination. The increase in earnings in 1854 was equal to 14 per cent, and in 1855 it was equal to 37½ per cent :—

	1853.	1854.	1855.
January.....	\$2,559 59	\$3,054 87	\$3,900 40
February	2,592 41	3,116 86	3,340 69
March	2,966 78	4,259 64	4,578 35
April	4,558 57	5,633 08	5,733 87
May	4,409 06	7,117 84	8,896 78
June	5,407 97	6,818 16	7,326 81
July	4,516 41	5,860 90	7,185 83
August	9,550 98	7,243 85	7,287 97
September	11,027 58	9,418 36	8,898 87
October	10,476 16	11,314 71	17,857 74
November	6,770 10	9,347 77	19,061 82
December.....	4,029 58	5,158 28	13,095 04
Total.....	\$68,865 14	\$78,342 27	\$107,622 17

CUSTOM-HOUSE STATISTICS. The increase of free goods imported in 1855 over 1854 was \$287,489 ; increase in dutiable goods, \$330,164 66—total increase in

imports, \$517,653 66. The increase of duties in 1855 was \$104,831 40. The increase in the value of exports is \$700,618 50.

	1854.	1855.
Value of free goods imported	\$88,103 00	\$375,592 00
Value of dutiable goods imported	58,477 52	888,642 18
Total value of imports	\$146,580 52	\$764,234 18
Amount of duties collected	11,777 60	116,609 00
Value of exports of domestic produce	197,814 00	871,451 50
Value of foreign goods exported	56,185 00	98,116 00
Total value of exports.....	\$253,949 00	\$954,567 50

In 1854 the number of vessels employed in the coasting trade was 2,290, with a total tonnage of 1,006,880. In 1855 the number of arrivals of vessels in the same trade was 2,114, with a total tonnage of 998,078. The number of foreign vessels arrived in 1854 was 123, with a tonnage of 36,810; in 1855 the number of arrivals of foreign vessels was 112, with a tonnage of 28,665. The number of American vessels arrived from foreign ports in 1854 was 21, with a tonnage of 4,804; in 1855 the number of American vessels arrived from foreign ports was 62, with a tonnage of 6,058. The total number of vessels arrived in 1854 was 2,434, against 2,288 in 1855; the total tonnage of vessels arrived in 1854 was 1,048,494, against 1,032,803 in 1855. The number of departures of American vessels employed in the coasting trade in 1854 was 2,384, with a tonnage of 1,200,892; in 1855 the number of departures was 2,169, with a tonnage of 991,658. The number of departures of foreign vessels in 1854 was 146, with a tonnage of 37,786; in 1855 the number of departures of foreign vessels was 145, with a tonnage of 24,848. The number of departures of American vessels for foreign ports in 1854 was 24, with a tonnage of 5,459; in 1855 the number of departures of American vessels for foreign ports was 68, with a total tonnage of 8,636. The total number of departures from Detroit in 1854 was 1,554, against 2,382 in 1855; the total tonnage of vessels cleared in 1854 was 1,244,137, against 1,025,142 in 1855.

TONNAGE OF THE PORT OF DETROIT.

	Number.	Tons. 95ths.
Steamboats	55	27,128 62
Propellers	25	4,879 81
Barks	8	1,007 94
Brigs	8	1,881 94
Schooners.....	128	18,427 25
Scow-schooners.....	17	767 15
Scows.....	17	882 58
Sloops	46	946 59
Total	299	50,867 18
Total in 1854	268	44,022 76
Increase	36	6,844 32

The natural commercial facilities of Detroit are of the very best kind. Being situated on one of the most beautiful rivers in the United States, wide, deep, and clear, a most excellent harbor is afforded. Wharves extend along the river nearly three miles, in one unbroken chain, and are constantly being extended farther. One new warehouse was erected during the year, that of G. O. Williams & Co., which is of brick, large and commodious and fire proof. A large number of tug-boats are owned here, which are used in towing vessels through the river during a calm, towing and otherwise assisting disabled vessels, lighting vessels over the St. Clair flats, &c. &c.

Detroit offers great inducements to country merchants, being well supplied with mercantile houses of all descriptions, both wholesale and retail, and some of them conducted upon a very large scale. One of these establishments, the largest in the city, has a free-stone front, is four stories high, with a basement, occupies a front of 50 feet, and extending in depth 100 feet, comprising 10 rooms, each 25 feet in width, and 100 feet in depth, giving an area of 25,000 square feet, all of which are filled to their utmost capacity with foreign and domestic dry goods, carpets, cloths, clothing, millinery, &c., in addition to which the firm occupy a building in the rear for storing purposes. The retail rooms are four in number, and are finished in the most gorgeous style. From 60 to 75 salesmen, and from 100 to 150 persons are employed altogether in the several departments. The whole establishment is conducted upon a scale of magnificence entirely unknown elsewhere in the West. The sales of this firm for the year reach upwards of \$700,000. There are a number of houses devoted exclusively to the wholesale dry goods business, whose sales reach \$400,000 per year and upwards. There are a number of large wholesale grocery establishments, some of them occupying the same amount of room as the dry goods store above described. The sales of one of the largest firms during the year 1855 were, in round numbers, \$500,000. The total wholesale grocery business of the city in 1855 may be safely estimated at \$2,500,000. As another evidence of the fast increasing business of the city, and its permanent and healthy growth in a commercial point of view, we might here state that in 1850, five years since, the entire wholesale grocery trade did not exceed \$500,000. In that year the sales of the largest firm then in the city amounted to only \$80,000. The mercantile business of the city, in every department, has fully kept pace with the grocery trade, and all branches are carried on upon so safe and permanent a basis that failures are almost an unknown thing.

Detroit is also a manufacturing as well as a commercial city. There are within the city limits 46 stationary steam-engines, employed in manufacturing establishments of various kinds, among which are ten iron machine shops, two locomotive manufactories, several brass founderies, sash, door and blind factories, tobacco and morocco factories, tanneries, saw-mills, plaster-mills, flouring-mills, &c. There are in this city 343 mechanic shops of various kinds. Among the most important manufactures in the city is that of iron and machinery, which is now carried on most extensively. The Detroit Locomotive Works occupy an entire square of ground, and have invested a capital of \$250,000. The number of men employed during the past year was 300. The quantity of the chief articles used were: 1,000 tons pig iron, 1,800 tons coal, 1,000 cords wood, 400 tons bar iron, 35 tons copper tubes, 30 tons brass castings. During the year they built 14 new first class locomotives, and rebuilt 2 old ones, built 3 propeller engines, and 17 stationary engines and boilers for the same. They are now building locomotives for the Michigan Central and the New York Central Railroads, and have under way several propeller engines. There are 8 or 10 machinery and boiler shops, employing from 50 to 150 men each, and some of them using annually 2,000 tons cast iron, 300 tons wrought iron, 80 tons copper, from 500 to 600 tons coal, 50 to 100 cords wood, and having a capital invested of from \$50,000 to \$80,000. The manufactures of some of the largest of these establishments

for the year 1855, reach upwards of \$200,000. About six months since a company commenced operations under the name of the Detroit Car Company, for the manufacture of railway cars. Since that time they have completed four large passenger cars, two baggage cars, and forty-eight freight cars, all of which will compare favorably in workmanship with that of any other company, East or West. These cars were all built for the Detroit and Milwaukie Railway, and the company have a heavy contract for furnishing rolling stock for this road. From 70 to 80 men are regularly employed in the various shops.

A company of capitalists of Detroit have also established at Wyandotte, 11 miles below, on the Detroit River, a heavy iron manufactory and rolling mill, which is supplied with iron by the Eureka Iron Mining Company. The company have invested at Wyandotte \$150,000 in the purchase of real estate and the erection of a rolling mill and blast furnace—\$44,000 in the former—\$50,000 in the rolling mill, the machinery for which was purchased at two-thirds its real value, and between \$50,000 and \$60,000 in the furnace and ore beds. The rolling mill company have already commenced the erection of another rolling mill for re-rolling railroad iron. In this mill, which will be completed the present season, they will invest, at the outset, \$50,000 more, with a capacity for rolling 6,000 tons, and which can be easily enlarged. The mill will manufacture, or will possess a capacity for manufacturing, 3,000 tons of iron yearly, worth at least \$240,000, employing about 75 men, to whom about \$35,000 will be annually paid out. The mill, already completed, has been in operation since November, and has manufactured about 250 tons of square, flat, oval, and round bar iron, of a very superior quality, and which readily commands \$90 per ton. Thus far it has used only scrap iron and iron from the Collins' Company, but hereafter it will be supplied principally from the new blast furnace with Lake Superior iron. The Lake Superior iron is found to be of such a superior quality that orders are flowing in upon the Wyandotte works from all directions, and they have now more orders for iron than they can possibly fill.

Art. IV.—MARINE MEMORANDA OF LIGHTNING.

FREEMAN HUNT, Esq., *Editor of the Merchants' Magazine, etc* :—

I have made up a schedule of sail and steam vessels and steamboats struck by lightning during a period of three years and seven months, within the field of our research, with a view to call the attention of the commercial men of our country to the importance of protecting the officers, passengers and crews, and of the vessels and cargoes, against lightning by means of metallic conductors. That well known philanthropist, R. B. FORBES, of Boston, whose experience both as a shipmaster and a merchant has made him at home on the subject, has devoted much time and expended much money in endeavoring to induce ship owners and masters of vessels to secure their vessels against lightning, and still continues his noble efforts, and we trust will be successful in the accomplishment of the philanthropic undertaking. We now proceed with the statement of 244

several cases of lightning, and follow with some remarks suggested by the facts here narrated, and close with some particular statements in reference to the phenomena of lightning and its testimony in reference to the protection which metals afford against lightning:—

February 22d, 1853. Clipper ship *Golden Light*, in latitude $22^{\circ} 23' N.$ longitude $47^{\circ} 45' W.$, and set on fire. All hands were driven to the boats, numbering, with the passengers, 35 persons. The ship was burned to the water's edge. The boats, five in number, were abundantly supplied with provisions and water. One of the boats was missing on the morning of the 24th, and another parted company on the fourth night after leaving the ship. After five days exposure the remaining three boats were picked up by the British ship *Shand*, Capt. Christie, from Calcutta, and arrived at Boston on the 20th of March. One of the missing boats arrived at the Island of Antigua in safety; the other boat, with 8 persons on board, has not been heard from. Vessel and cargo valued at \$300,000.

March 3d. Ship *Reindeer*, in latitude $36^{\circ} 20' N.$, longitude $71^{\circ} W.$; knocked the whole watch down, and covered the deck with fire.

4th. Bark *Online*, St. Johns, off Cape Hatteras; which split head of mainmast and stunned the mate. Ship *Massachusetts*, in lat. $36^{\circ} 10' N.$, lon. $73^{\circ} 30' W.$; was struck twice in one hour, splitting the cap of mainmast, passing down the mast and the topsail sheets, ripping up the pump coats, and entering below deck. Brig *Fornax* (of Warren, R. I.); at sea, and damaged.

April 9th. - British ship *Alciope*, in latitude $11^{\circ} N.$, longitude $88^{\circ} W.$; set on fire, and, with cargo, totally consumed. The *Alciope* was bound from India to England, and her cargo supposed to have been valuable.

23d. Schooner *Eugenia*, in Hampton Roads, and damaged. Ship *Holyoke*, at sea; all her spars, except lower masts, destroyed. Brig *O'Brien*, at sea; one man injured so that he died. Ship *Syren*, of Salem, off Cape Horn; two mates knocked down insensible.

May 5th. A meteor, apparently the size of a man's head, burst at the mast-head of ship *Houqua*, at sea, throwing out most brilliant sparks, came down the mast, and passed to leeward; two men standing near the mast were visibly affected.

10th. A fishing sloop, lying in the Delaware; and sunk. Two men asleep on board of her had a narrow escape for their lives; they were badly burned, one, it is feared, will lose his eye-sight.

19th. Schooner *Adeline Howes*, while at anchor in Dennis Harbor; and lost foremast. Schooner *Champion*, while at anchor in Provincetown Harbor; and lost foremast.

27th. Propeller *Northern Michigan*, coming out of the St. Lawrence; which blackened and shivered her mast, taking out large strips like fence rails, riddling her sail, and passing into the pilot-house, smashed all the glass, and partially stunning two men there, passed off by the bell-wire.

June 10th. Ship *Josiah Bradlee*, of Boston, at New Orleans; the fluid entered the fore-hatch, setting on fire a bale of cotton. Ship *Raritan*, of Kingston, Me., at New Orleans; had her sky-sail and main-top-gallant-mast shattered, splinters of which were driven nearly two inches into her decks. Ship *Desdemonia*, at New Orleans; considerably splintering royal mast and main-top-gallant mast.

13th. Ship *Prince of the Seas*; which split main-royal mast, royal yard, and destroyed her signals.

16th. British bark *Eliza Barss*, in latitude $24^{\circ} 10' N.$, longitude $82^{\circ} 30' W.$; the fluid came down the main-mast and split six puncheons of molasses on deck.

30th. Ship *Audubon*, at anchor off the Battery, New York; and received some slight damage to her upper spars. Two of the seamen were affected by the shock. Steamship *State of Georgia*, off the Capes of Delaware; shivering her top and main mast, whence the fluid passed through the deck into the cabin, and then through the engine-room. No one was hurt.

July 3rd. British schooner *Freedom*, 10 miles N. W. of Block Island; which

shivered fore-top-gallant-mast and halliard block, and doing other damage; the fluid then passed off by the chain on deck, and went out over the stern, giving the man at the wheel a severe shock. Schooner *Blooming Youth*, of Baltimore; while loading at Matagorda; shivering her fore-top-mast, badly splintering fore-mast, injuring Capt. Lewis and one man; the fluid passed out of the hawspipe, by the chain.

4th. Schooner *Naiad*, in Chesapeake Bay; and lost main-mast, &c.

8th. Ship *Gem of the Sea*, at sea, during a hailstorm; which shivered the rod to atoms, and melted it in several places; several of the passengers were benumbed with the shock, and one was transfixed in his chair for some moments.

18th. Brig *Isaac Carver*, at sea; shivering main-mast and killing Isaac Eldred, a seaman, aged 20 years.

19th. Bark *Zilpah P. Brown*, 90 miles from Montauk; and damaged. Steamer *Northern Light*, 113 miles S. of Cape Antonia; and had main-mast split.

21st. Schooner *Cicero*, in the eastern edge of the Gulf; and damaged.

22nd. Schooner *H. P. Russell*, in latitude $32^{\circ} 42'$, off Cape Look Out; injuring main-top-mast, mainmast, and cutting mainsail.

23rd. Ship *Galena*, loaded with cotton; off Abaco, and set on fire. The *Charleston Standard* of July 27th gives the following account of the burning of the ship *Galena*:—"The ship *Galena*, of New York, 11 days from New Orleans, for Havre, with about 2,100 bales of cotton on board, was struck by lightning near the mizzen-mast, on the 23rd inst., near Abaco, one of the Bahama Islands. The ship was soon after found to be on fire, and the Danish brig *Margarethe*, just then in sight, was spoken, and the passengers, some 40 in number, and some specie, placed on board of her. Both vessels immediately bore away for this port, and arrived here yesterday morning, and it is feared that she is badly on fire. Every exertion made to extinguish it. The above has been handed us by our ship-news reporter, since which we have been enabled to gather a few additional particulars. The ship has been taken to Smith's wharf, where the several fire companies of our city immediately commenced throwing water into her hold, and at five o'clock had filled her up to the depth of seven feet and a half. The extent of damage cannot at present be ascertained. The heat was still great. The fluid passed down the mizzen-mast to the upper deck, which is slightly torn; the only other abrasion perceptible is in the moulding of the cabin, at the stern of the vessel. The heat is greatest about the mizzen-mast, and it is probable, therefore, that it was there the fire commenced. Two of the lady passengers were stunned, but no one sustained permanent injuries. There were no lightning conductors attached to the ship, and it is to this absence, doubtless, that the casualty is attributable. The ship is of 800 tons burden, and insured in the city of New York." Schooner *Forest*, off St. Mark's; the fluid came down by the fore-top-mast, killing Jos. Barritt, a seaman, instantly. Ship *Austria*, from Charleston, S. U., for Liverpool. The following extract from a letter from Capt. Tessier, of the ship *Austria*, to her owners at Charleston, S. C., describes an effect of electricity:—

LIVERPOOL, September 2, 1853.

"My chronometer stopped, as I informed you in my last, on the fourth day out of Charleston. The cause of it has been ascertained beyond the possibility of doubt. On its being taken to pieces the balance spring was found heavily charged with electricity, and actually bent, and all the other works composed of steel more or less injured. At the time it stopped a heavy storm of thunder and lightning was passing over the ship; the surrounding atmosphere was in such a state of commotion that the *Austria* fairly trembled in her every timber, and we distinctly heard the lightning hiss as it struck the water in rather uncomfortable proximity to our sides. All our compasses were also slightly injured, and had to be sent on shore for correction on the arrival of the ship in Liverpool."

August 7th. Ship *Hahnemann*, of Norfolk, at City Point; shattering her main-mast from the top down to the main deck.

8th. Ship *Nathaniel Thompson*; at sea, and received much damage.

14th. Fishing schooner *R. R. Freeman*, of Wellfleet, off Portland; which stunned a seaman, shivered fore-mast, and did other damage. Fishing schooner

Reindeer, of Newburyport; when near Kennebunk, and had main-mast ruined. Schooner Mary Ann, from Philadelphia, for Danvers; which shivered main-mast and main-top-mast.

17th. Schooner E. S. Powell; off Squam, and had her cargo set on fire, foremast shivered, decks torn up, &c.; the fluid killed Wm. Kelley, a seaman, and broke the wrist of Wm. Brown.

26th. Ship Winnegance, in latitude 30° N., longitude 5° W.; which shivered the fore-top-mast and fore-top-gallant-mast.

September 14th. Brig Chatsworth, in latitude 29° , longitude 26° ; which carried away the main-topmast and gaff topsail, split blocks about the mainmast head, and took the end of fore-spencer gaff off, and done some damage to foremast.

15th. Steamer Fashion, on Lake Michigan, between Racine and Milwaukee; one passenger was struck by the fluid, and had his clothes set on fire. Schooner Sarah; at Aransas, Texas, and had mainmast entirely destroyed.

22d. Spanish brigantine Nervion; near Neuviitas, Cuba, and very much shattered; one man was killed, and several were knocked down and stunned.

October 13th. Bark Fanny, in latitude $28^{\circ} 20'$ N., longitude $79^{\circ} 50'$ W.; which shattered the main-royal-mast and head of mainmast.

14th. Bark Minnesota, in lat. $8^{\circ} 20'$ N. lon. $48^{\circ} 40'$; which shivered sky-sail and royal masts, passed through royal yard and sails, tore heel of top-gallant mast to pieces, without harming topmast or other yards, shivered foremast, taking out one piece four inches deep from the cap to the rigging, without disturbing the cap or any part of the top; took the larboard fore-topsail sheet, and fell to the deck with an explosion equal to that of a heavy bomb-shell, and sending up a shower of sparks into the air like a fiery furnace, tearing the topsail sheet block to atoms, and reduced the sail to shreds. On opening the fore-scuttle, found the fore-hold filled with smoke, which proceeded from the chain-locker, and which was stopped by a few buckets of water. Two men who were sitting within two feet of the place of explosion, were slightly hurt, one having his side scorched from shoulder to hip, without harming his clothes, and had his face cut by fragments of the topsail sheet, but both were well and on duty in 24 hours; neither could give any account of his sensations at the time of being struck.

23d. Ship Ohio, in latitude 49° N., longitude 41° W.; was twice struck, which injured several of the passengers and crew; splitting the main-topmast and injuring the mainmast head. Whale bark Gypsey, at sea; which injured the mainmast badly.

November 25th. Ship Elizabeth, in lat. $41^{\circ} 43'$, lon. $53^{\circ} 10'$; which broke off end of jibboom, and split the martingale to pieces. Ship Sea Witch, off the Cape; shivering fore-royal and topgallant mast, and breaking much iron work.

December 23d. British bark Worthy, at sea; which set the foremast on fire; the foreyard was filled with men at the time, but none of them were injured.

January 15th, 1854. Schooner J. B. Brown, at sea, from San Francisco, for Oregon; which carried away main and fore-topmast yards, sails, and all attached; the man at the wheel was struck by the main-boom, and injured.

20th. Ship Scargo, in latitude 20° N., longitude —; which split fore-royal mast, and in descending did other damage. It entered the hold through the foremast combings, and came out abaft the fore rigging, bursting up four deck planks and started the oakum out of the seams in several other places.

23d. Ship Parliament, at sea, from Liverpool, for Boston; which killed two seamen, Henry Cline, of Massachusetts, and James Burgess, of Ireland, and injuring another seriously.

26th. Ship Wild Rover, in latitude 45° N., longitude 40° W.; was twice struck, and set on fire forward. By several hours exertion in pumping in water the fire was suppressed; 35 bales of cotton were thrown overboard. The foremast was first struck, and afterwards the main.

February 19th. Ship Vespasian, at sea, on the passage from River Gaboon to North Coast, Africa, which carried away main-topgallant mast, and did other damage.

March 18th. Ship Charles Ohaloner, in latitude 39° N., longitude 56° W.; which damaged foremast, fore-topgallant mast, and royal mast.

23d. Ship William Tapscott, in latitude $37^{\circ} 50'$ N., longitude 65° W.; was struck three times, but received no damage.

24th. Ship Universe, in latitude $46^{\circ} 28'$ N., longitude 37° W.; which melted the copper at the masthead, and the lightning conductor (which was not rigged out, but rolled up at the lower part of the shrouds,) along its whole length, it then passed along the rail, ripping up the copper on its track; took a piece out of the deck, which was carried through the ventilator; all the watch on deck at the time were thrown down with violence; both topgallant sheets were burned off, and five large holes made in the mainsail, and filling the ship with a dense smoke, which rendered everything for a few moments invisible.

April 8th. Ship Morning Star; on the edge of Gulf stream; which set mainmasthead on fire.

14th. Schooner Nebraska, when 54 miles W. S. W. of Ship Island; the fluid struck the mainmast, and descended to the deck, when the current divided, and traversed the whole length of the deck, to either end of the vessel. The schooner was completely enveloped in flames in a few moments, and the crew had barely time to escape with a few biscuits, a jug of water, and the ships chronometer. They were picked up by schooner Martha Jane. The Nebraska was loaded with cotton and molasses, and was totally destroyed. Ship or bark Gem of the Sea; near the mouth of the Mississippi, which started the canvas around the mainmast and hurt three men, but not seriously. The shock was severely felt by all on board. Brig Nenuphur, in latitude $25^{\circ} 30'$ N., longitude $91^{\circ} 24'$ W.; which shivered the main-royal mast and yard, and main-topgallant mast, scorching the topgallant sails, parted chain-runner and topsail sheets, trussel-tree on lower mainmasthead, ripped up the partners of the mainmast, splitting corners of main hatch, and made its escape out of the vessel's hold at the water's edge, starting out a bolt on each side, and some trunnels, breaking copper, &c. Schooner A. W. Denslow, a lighter in the Galveston Bay trade, at the mouth of Trinity River; and set on fire. She had on board 301 bales cotton, of which about 200 were thrown overboard and got on shore. The vessel was then scuttled and sunk in shallow water, coming even with her deck.

26th. Steamer Ben Franklin, at St. Louis; not particularly damaged.

27th. Sloop Oregon, on North River, opposite Fishkill; and damaged to the amount of \$500. New ship Canvass Back, on the stocks at Baltimore; shattering the mast and other portions of the vessel. Several caulkers who went under her for shelter were stunned, and one man was killed. Ship Lebanon, at Baltimore; and slightly damaged.

28th. Brig Detroit, in latitude $38^{\circ} 25'$ N., longitude $70^{\circ} 20'$ W.; which shivered the fore-royalmast to pieces, split fore-topsail, and fore-topgallant-yard, and head of foremast, and severely stunned one man. Schooner B. F. Sparks, at sea; lost foremast.

May 5th. Ship Fortitude, off Sable Island; two passengers seriously injured.

25th. Schooner Charles and Edward, while loading, 16 miles below New Orleans, which shivered the foremast to pieces; the fluid passing through the heart of the mast into the hold, and out near the fore-chains, taking off a butt and bend streak, and doing other considerable damage. Four of the crew were injured, but not seriously.

June 1st. Brig America, at Darien; had mainmast badly injured.

6th. Schooner Express, at Bangor; which split the foremast from the top to within three or four feet of the deck, at which point the charge dispersed. The mate was thrown several feet by the concussion against the galley, and rendered senseless for a short time.

7th. Schooner Wave, in latitude 27° N., longitude 76° W.; which carried away the main-topmast, split mainmast and mainsail, and did other damage.

13th. Ship Southport, while loading with cotton, at Savannah; which passed down the mainmast, made three small indentures in the deck, and went down the margin of the pump into the hold, setting a few bales of cotton on fire, which

were soon extinguished. The mate was standing near the mainmast; the shock taking his legs from under him, he fell to the deck insensible, his head striking first. He recovered soon after. The damage to the vessel was trifling.

27th. Schooner Kedron, off the Highlands; the fluid passed down the mainmast, injuring it so much as to require a new one, and passing off by the centre-board rod. Captain H. and the mate were knocked down.

28th. A fishing smack, near Petty's Island, Philadelphia, in which two men were fishing. The fluid passed through the bow, killing the two men.

July 8th. Brig America, off Frying Pan Shoals, (being the second time in six weeks;) which split head of foremast, fore-topgallant-mast, and fore-topgallant-yard.

18th. Ship Vandalia, on the edge of the Gulf Stream; which shattered the fore-topmast, split several blocks, and parted topgallant-sheets.

20th. Schooner Cataract, in latitude $32^{\circ} 35' N.$, longitude $77^{\circ} 57' W.$, and set the vessel on fire in the lower hold; took off the fore-hatch and broke out the cargo, when they found two barrels of tar on fire, and a number of barrels of spirits of turpentine within six inches of the flames.

27th. Bark Clement, at Charleston, S. C.; which shivered mainmast.

28th. Brig ———, at the Railroad Company's dock, Aspinwall; the fluid struck the anchor chain, and passed off on it into the water.

31st. Ship Radiant, (of Boston,) at sea, from New York to San Francisco; which damaged the fore-royal-mast and top-gallant-mast, burned the top-gallant-sail and descended to the deck, taking out pieces of wood about the masts. The hatches were opened, but no fire was found in the hold. Ship India, at Laguna; which shivered the main-royal-mast, and damaged the other spars and the deck. Ship Reporter, in the Gulf stream; which split the fore-sky-sail and royal-mast, raised the combings of the fore-hatch and bed of foremast, split several planks in the deck, knocked down three men forward, and paralyzed for a short time several men aft. Schooner Foam, at Toronto, laden with railroad iron; which shivered main-topmast to atoms, passed down through her pump, which it demolished, and taking a sudden turn shot out through her bows, doing no serious damage. A man at work at the time stood quite close to the mast, and did not even feel the effects of the shock. Brig B. Strout, at Cardenas; which injured her light spars and rigging.

August 1st. Brig Standard, in Buffalo Bay; which considerably damaged her, and caused her to lose her anchors.

2d. Schooner Abd-el-Kader, at sea, from New York for Alexandria; which shivered mainmast.

3d. Schooner Heyward, off Georgetown, S. C.; which damaged mainmast and main-topmast.

4th. Schooner Moses G. Leonard, in James River; which carried away main-topmast, and injured the mainmast so that it will require a new one. Brig W. H. Parks, at Nassau Mills, Fla.; which damaged her mainmast and rigging. One seaman was severely stunned.

12th. Bark City of Ogdensburg, at Chicago; which shivered her three masts badly, and tore up a portion of the deck.

13th. Pilot boat New York, off Sandy Hook; which split the mainmast from the head down to the kelson, ripping up the deck, &c. Schooner Emma Hotchkiss, off Barnegat; which shivered the fore-topmast to pieces, and passed down the foremast, knocking down the captain and three of the crew, who escaped without injury.

14th. Schooner Alcyone, at Wilmington, N. C.; had both masts shivered. A portion of the crew, under an awning amidships, were more or less shocked, but were otherwise not injured.

25th. British brig Minerva, off Sandy Hook; which carried off fore and main-topsails close to the cap. Her spars, sails, and rigging were considerably twisted and much damaged.

27th. Brig Tybee, 20 miles north of Hatteras; which carried away main-topmast, head of mainmast, &c.

29th. Brig Caroline E. Kelley, off Hatteras; which split sails, fore-topgallant-mast, &c.

September 1st. U. S. ship Portsmouth, in latitude $16^{\circ} 37' N.$, longitude $122^{\circ} 52' W.$, at 7 P. M. The lightning struck the main conductor, and followed it down without doing any injury to the ship. Three men in the foretop were prostrated by the shock, but not injured. It was frightful for a few seconds to see the freaks of the lightning as it passed down the conductor. When it struck the ship the report of the explosion was awful, shaking the ship and scattering the sparks in every direction.

7th. Schooner Juliet, about 30 miles southeast of Fire Island; which carried away fore-topmast, destroyed gaff-topsail, and so badly shattered the foremast that it will require a new one. The fluid passed out forward, doing considerable damage to the bands.

11th. Schooner North Carolina, off the capes of Delaware; which carried away fore-topgallant-mast, topmast-rigging, head-stays, and burnt the topsail.

13th. Fishing schooner Hannah Fitts, at anchor off Black Rocks; which shivered the foremast, and in its descent tore off a portion of the companion-way, &c.

19th. Schooner Forward, at Punta Arenas; which shivered the main-topmast. The lightning escaped on the chains. Two men on deck at the time were knocked down, and but slightly injured.

30th. Clipper ship Flying Scud, in Gulf stream, was twice struck. The first flash struck the ship forward, knocking down several of the men. One man was brought into the cabin incapable of standing from the shock, from which, however, he recovered in a short time. All felt their legs go from under them, and their nerves were greatly influenced by the electricity. The second flash struck the ship between the main and mizzen masts; this also knocked down most of the hands on deck, and, curious to observe, it had a great effect upon the compasses. When first observed, the needle revolved with great velocity, and this continued for some time; when it ceased the compasses were found to be considerably changed, and it was afterwards discovered that they varied five points to eastward of their true bearing, which, after a lapse of five or six days diminished to three points. These facts were clearly proved by the position of the sun and the bearing of the North star. In consequence of this derangement of the compasses (five in number,) it was necessary to lay the ship to under close-reefed topsails for eighteen hours, although the wind was perfectly fair, and the ship might have run 130 miles at least. It would appear that the lightning struck the mizzenmast and descended by the lightning-rod to the channels. The wind appeared to blow the copper wire of the rod against the chains, and hence it was conducted through the bolt into the interior of the ship, where it magnetized a large quantity of iron and steel instruments which were in the after-hold. To prove that these were the seat of attraction, Captain Bearse placed a compass in all parts of the ship. The influence varied in different places. On the topgallant-forecastle the compass seemed to return to its proper bearing; abaft the mainmast the influence was much stronger, and in the afterpart of the ship it was most potent. Placed upon the cabin floor, the compass still revolved with considerable velocity. On a board placed ten feet out upon the larboard side of the ship, the compass was found to become nearly correct. By this means the true course of the ship was found. The influence above mentioned prevailed during most of the passage, until the 7th of December, in latitude $43^{\circ} 45' S.$, longitude $110^{\circ} 15' E.$, where the compass seemed to become more correct, being found to vary but three-fourths of a point to the eastward.

Br. bark, Olympus, at Belize, Honduras. It seems to have struck her mainmast, shivering the royal topmast and yards down to the mainmast; then down to the pump; down that and through her bottom, causing her to leak so badly that her cargo (she was fully loaded) had to be discharged, and she repaired, before she could proceed on her voyage.

October 16th. Schooner Spring Hill, in latitude $35^{\circ} N.$, longitude $72^{\circ} W.$; which split foresail, and injured two men.

27th. Brig Francis Faber, in the Gulf stream; which shivered the main-topgallant and royal-masts, and a ball of fire passed through the cabin with a tremendous report, filling it with smoke, but did no damage. Captain Jackson, who was sitting in the cabin at the time, was considerably stunned.

December 3d. Brig Brothers, at sea, Cape Henry bearing W. N. W. 20 miles; which passed down the mainmast, carrying away topsail-sheets, splitting topsail, knocking down the captain, first and second mate, and one man,—entered the larboard pump, and bursted it three feet below the deck, and shattering the pumps' wells, choked them up, went round the hold and came up through the cabin, breaking doors, windows, and crockery. Whaleship Lancer, at sea, had been struck twice during the six weeks previous to December 20, losing main-topgallant-mast the last time; had main-hatch combings splintered, and several men knocked down.

January 23d, 1855. Schooner Arno, at sea, from Rappahannock for Bath; struck on foremast.

26th. Schooner Stephen Hotchkiss, in Gulf stream; which instantly killed a seaman named Charles Smith, injured the mate, and stunned all on board. Schooner E. H. Rowley, in latitude $35^{\circ} 30' N.$, longitude $74^{\circ} W.$; which shivered mainmast.

February 5th. Brig Forest State, in latitude $33^{\circ} 10' N.$, longitude $76^{\circ} W.$; which knocked down four men, and killed Antonio Barnard, of Boston, (seaman;) the others were not seriously injured. Schooner Clara Borges, at sea; which split the mainmast, injuring the man at the wheel, and some others of the crew.

6th. Ship Seaman, in latitude $36^{\circ} N.$, longitude $63^{\circ} W.$, and immediately took fire. With the greatest exertions they were enabled to keep the fire under until the next morning, when they fell in with the brig Marion, bound from Boston to Cienfuegos, which took them off. Soon after the ship was enveloped in flames—cargo and vessel a total loss—crew saved. She was 546 tons, four years old, and bound from New Orleans to Marseilles, with corn.

March 9th. Schooner Yankee Doodle, at sea, Chincoteague light bearing N. N. W. 18 miles; on head of mainmast, setting fire to the mats on the gaff; and down through the top of the house into the larboard state-room, and out of the side of the house, setting fire to things in the state-room. Schooner Kingfisher, at sea; had foremast carried away. Schooner Jos. E. Smith, at sea; lost foremast.

April 19th. Bark Dickey Sam, at Buenaventura; which splintered the foremast several feet. She had on board, as cargo, 500 packages of powder. Ship Ceylon, at Buenaventura; shattering the mizzen-topgallant-mast, taking its course down the mast, and passing through the cabin, at which time the vessel appeared to be all on fire. During the time the rain fell in incessant torrents.

20th. Sloop David Lamphere, at anchor in Greenport harbor, L. I.; which shivered her mast from top to bottom. The crew, asleep below, escaped uninjured.

May 12th. Brig Charlotte, in latitude $37^{\circ} 12' N.$ longitude $62^{\circ} W.$; which stripped her of everything but lower masts. Schooner Arcturus, off Grand River, C. W.; damage \$1,000.

30th. Bark Kilby, in latitude $32^{\circ} N.$, longitude $70^{\circ} W.$; which split the main-royalmast to pieces, splintered the main-topgallant-mast, passed down the topsails, and scorched the mizzen-topmost-staysail, descended the main-topsail sheets, and ripped up the pumps, &c.

June 20th. Schooner Pennsylvania, off Cape May; which shattered mainmast.

22d. Bark Gov. Hubbard, off Barnegat; which shivered fore-topgallant-mast-head, and started the wood ends above water.

24th. Brig Sarah Bernice, in latitude $28^{\circ} 45' N.$, longitude $70^{\circ} 36' W.$; which splintered fore-topmast, fore-topgallant-mast, main-topmast, sails, &c. Schooner Magnolia, off Bar Point, Lake Erie; lost one man—damage \$200.

July. Brig Ellen Parker, off Point Pellee, Lake Erie; damaging spars and hull to the amount of \$1,000.

12th. Canal-boat Wyoming, at Utica; which killed one man, and stunned two others.

16th. Clipper schooner Clinton, at the dock at Montreal; shivering the topmast in pieces, and followed down the mainmast into the vessel's hold, and escaped out of the side just above light water-mark. Captain R. Taylor was in his state-room at the time, and rendered senseless by the shock, but recovered in a few hours. The mate was also much affected by the shock, and the crew, in another part of the vessel, all were more or less prostrated, but were not seriously injured. The vessel was covered with fragments of spars, and the rigging considerably damaged.

17th. The scow on Horicon Lake, Wis.; two men were instantly killed, and twelve more or less burnt and injured.

20th. Sloop Eliza Jane, on the ways at Greenpoint; one of her masts badly shivered. Schooner C. A. Heckscher, in Delaware Bay; her fore-topmast and foremast were badly shattered, together with fore-throat halyard-block and bulwarks. The mate, cook, and crew were all forward at the time, hauling down the main-jib, and were all so shocked that they appeared insane for a while. Bark Almeida, off Tortugas, and much injured. Her foremast was struck, and the topmast was broken off; the lower mast was uninjured.

26th. Schooner Belle, of Huntington, when opposite Coeymans, North River; on both masts. The lightning entered the mainmast, below the cross-trees, and passed down to within ten feet of the deck, then down the center rod and board to the trunk. From the cross-trees the mast is furrowed to a depth of four inches by two inches in width, tapering down to a small sliver to within twelve feet of the deck. The foremast is considerably injured and shivered. This mast was fired near the cross-trees, but it was soon extinguished by the rain. The captain and all hands were on deck at the time, but received no injury.

29th. Schooner E. S. James, in the Gulf of Mexico; which shivered the foremast and topmast.

31st. Ship Osceola, while anchored off Old Point Comfort; her royal-mast shivered. The electric fluid passed down the mast, and off through the hawser hole. The captain and crew were on shore at the time. Pilot-boat York, in Hampton Roads; had one of her masts shivered, and everything in the cabin broken up. There were five persons on board at the time, all of whom were prostrated. One of them, a colored boy, was killed, and his body completely charred. Captain Clark was the first who recovered consciousness, and as soon as able threw water on the others, which had the effect to resuscitate them. The cabin was set on fire, but was soon extinguished. A schooner, in Hampton Roads; had foremast shivered. A boat, near Hampton Roads; a man killed while fishing. Schooner Elizabeth, at sea, near Port Leon; the mate instantly killed, and all hands stunned. The vessel was set on fire and consumed, with cargo. Attempts were made to scuttle the vessel, but without success, the inflammable nature of the cargo (cotton and naval stores) preventing many from approaching her at first, and very soon after it became impossible to get near her on account of the heat and smoke. Insured in Wall-street for \$25,000. Schooner Colonel John McRae, North of Hatteras; was struck on the mizzen-mast, which ripped up the deck and passed into the hold, causing her to leak 500 strokes an hour. Schooner Isaac Carver, at Cardenas; which shivered her main-royal-mast-head, and topgallant and topsail yards. British ship Igenoria, at Belize, Honduras, while passing from one river to another in loading; which splintered royal-mast, and set the royal on fire; damage trifling, but the pilot was struck dead.

August 4th. Packet schooner Melrose, of and for Provincetown, while off Long Island Head; completely shivering mainmast and main-topmast. Captain Crocker, who was at the wheel, was knocked down and laid senseless for four hours. A coal-laden vessel, at Braintree, Mass.; which shivered masts and spars; a man in the hold was prostrated.

5th. The American ship Skylark and a Spanish bark, at Havana, Cuba; slightly damaged.

6th. Schooner J. H. Dicka, of New Haven, at Tampico, Mexico; carrying away mainmast, and injuring her so badly as to cause her to be condemned. She

has since arrived at Mobile. Schooner General Grant, at Bermuda, W. I.; had main topmast damaged.

13th. Brig Delmont Locke, off Brandywine Light; which split royal-mast, topgallant-mast, royal-yard, and shattered head of foremast, together with injuring the sails attached. The damage would have been more serious were it not for the heavy rain which fell at the time.

23d. Schooner S. S. Lewis, at anchor off the Battery, New York; which took the main-topmast clean off, bringing it down by the run. It then went down mainmast, shivering it completely, and rendering it entirely useless, it only being supported by the rigging. The fluid then passed into the lower hold and out of the fore hatch, near which one of the hands was sitting, but who, with the rest of the hands on board, escaped injury.

30th. A row boat, in passing from Poet's Island to Warwick shore, Bermuda; and a man killed.

September 1st. Schooner Augustus Handy, on Lake Huron, about forty miles from St. Clair River; which shivered both the fore and main mast to pieces. When the masts fell they carried with them the jibboom; damage, \$1,000. She was towed into Port Huron. Brig N. M. Standart, in the St. Clair River; which shivered topgallant-mast.

4th. Bark Russell, in latitude 15° N., longitude 18° W.; which carried away main-top-trussel-trees, threw the main-topmast on deck, carried away main and main-topsail yards in the slings, and took the mizzen-mast by the deck, carried away main-rail, bulwarks, &c. The Rocket, in latitude 18° N., longitude 162° E.; was twice struck, which shivered the fore-royal and topgallant masts, &c.

6th. British brig Faithful, in the Bay of Tampico, Mexico; set on fire, and burnt to the water's edge. The officers and crew were saved by launching the small boat and pulling for shore—a distance of three miles—but everything on board was lost.

10th. Ship Cowper, (whaler,) in latitude 38° N., longitude 55° W.; had mainmast and main-topgallant-mast struck. The head of the mainmast was so much injured as to require a new one.

17th. Brig Executive, (of Bangor,) in latitude $34^{\circ} 48'$ N., longitude $72^{\circ} 06'$ W.; which shivered the main-topgallant-mast, main-topmast, and mainmast.

20th. Schooner Libby Shepherd, at Key West; and damaged.

24th. Ship Sea Lion, from Neuvas for London, arrived at Charleston, S. C., in distress, having been struck by lightning, and sustained considerable damage in sails, spars, rigging, &c., and caused the vessel to leak.

25th. Bremen bark Caroline, in latitude 43° N., longitude 50° W.; which split the fore-royal-mast and topgallant-mast, and injured the topmast.

October 4th. The Mary Hall, in the Victoria Dock, Liverpool; which shattered her topgallant-mast. Ship Constellation, in the Waterloo Dock, Liverpool; which slightly injured her fore-topmast and cap.

20th. Ship Adelaide, at sea, near Gibraltar; which shivered maintop-mast and topgallant-mast.

28th. Sloop James Gorham, (of Fall River,) at the wharf at Somerset. The fluid entered the head of the mast, shivering it to pieces, and passed out through the hold and cabin, destroying nearly all the wood-work in the latter. She soon filled with water, but was afterwards towed ashore. There was no person on board.

29th. A vessel near Silver Creek, on Lake Erie, and set on fire. Ship Harriet, at sea, from Baltimore for Liverpool; had her mainmast crippled, pump split and choked, and sails and rigging damaged. Threw overboard about 100 bbls. flour, 250 bags wheat, and 300 and odd bags Indian corn. She put into Queenstown, Ireland, November 5, with over two feet of water in her hold.

November 22d. Ship General Dunlap, at sea, San Antonia W. N. W. thirty miles; which carried away her fore-royal, fore-topgallant-mast, and head of foremast.

December 19th. Ship William Hitchcock, (cotton loaded,) in latitude $45^{\circ} 42'$ N., longitude 47° W. The captain, in his account, says:—"The lightning

struck the mizzen-royal-mast, and, passing below, the shock was so great I was satisfied we were injured. On examination, I found the smoke to be rising from fore and aft of the ship, and in a few minutes we were unable to enter the cabins. Our only chance was to keep the fire under, until we could see some chance to abandon the vessel. After making every preparation, such as getting boats and provisions ready, we discovered a sail, and run for her. She proved to be the General Parkhill, of Charleston, Captain Pierce, who, as soon as he could understand our condition, kindly lay by us all night. Our ship became so hot that the cotton on deck, which had been taken from the house, would take fire. At noon on the 20th, we succeeded in getting safely on board the General Parkhill, and the last we saw of our ship she was a burning mass above on the ocean. We arrived at Liverpool on the 31st December. My men, as well as myself, lost all except what we stood in."

22d. Brig Geranium, in latitude 36° N., longitude 72° W.; lost fore-topgallant-mast and fore-yard.

25th. Ship Parliament, in latitude $46^{\circ} 30'$ N., longitude $20^{\circ} 10'$ W.; injuring two passengers, splitting main-topsail, and damaged fore part of the poop.

January 23d, 1856. Schooner J. R. Whiting, at anchor in the Bay of Monterey, Cal.; shivering topmast to pieces.

26th. Ship Kosmos, in latitude 44° N., longitude 57° W.; but received no damage.

February 9th. Ship Anna Tift, at sea, and sprung a leak. She was knocked down on her beam ends. Put into Havana on the 13th to repair. Damage, \$10,000.

15th. Bark Venus, in latitude $37^{\circ} 56'$ N., longitude 76° W.; which set fire to the fore-topgallant-sail. It then passed down the foremast, tore up two deck planks, and struck one man, hurting him seriously, completely burning all his clothes, and burning him in a most awful manner. In half an hour after she was struck in the same place again, knocking down the second mate and two men, but without any injury. The vessel sprung a leak; supposed the lightning to have started the oakum out of the topsides. The seaman who was hurt was not expected to live.

March 2d. Ship Wisconsin, in latitude $37^{\circ} 30'$ N., longitude $74^{\circ} 40'$ W., during a hurricane, at 2:30 A. M., while shortening sail, an immense ball of fire struck the main-royal-masthead, and then fell on the main hatch, where it exploded with tremendous force, filling the deck with fire and sparks, with continued explosions of the particles, like detonating powder or torpedoes. Owing to the ice, sleet, and snow, with which the decks, bulwarks, rigging, and sails were covered, the fire was soon extinguished. About ten minutes afterwards a second ball struck near the same place, but was driven by the force of the wind just clear of the ship's side to leeward, where it exploded with a loud report and great commotion. There were several men furling the jib at the time, and the concussion was so great that it lifted them nearly clear of the boom. Temperature of the air 28° , and water 69° , causing an immense exhalation from the gulf, which congealed as soon as it rose, and was driven furiously over the ship, excluding the very light of day. One of the crew was knocked down and stunned for a time, but was not seriously injured. The mate was blinded by it, and probably will not recover the sight of both eyes. Had it not been for the ice, sleet, and rain, which covered the ship, there can be no doubt but that she would have been on fire from the truck to the water. The fore-topsail was blown out of the bolt-rope, and the royal-masthead seared as it were with a red hot iron, being all the damage the ship received.

7th. Hamburg bark Eliza Rubcke, in latitude $41^{\circ} 14'$ N., longitude $57^{\circ} 55'$ W.; was struck twice, slightly injuring five men. Ship Abby Brown, at sea, from Boston for New Orleans, and slightly damaged. One of the crew, William H. Pratts, of Boston, was instantly killed, and several others were injured.

10th. Ship Lucy Thompson, in latitude $43^{\circ} 30'$ N., longitude 44° W.; the ball broke in the slings of the main-topsail yard, and knocked down most of the watch on deck.

23d. Clipper ship Neptune's Car, at sea, from London for New York, which slightly damaged the foremast. Several of the crew were slightly injured.

25th. British brig Appoline, in latitude 38° N., longitude 64° W.; during a hurricane, which split mainsail and gaff-topsail, killed a seaman named Charles Martell, and injured the captain. British ship Lincludon Castle, at sea, and lost mizzenmast, &c.

April 16th. United States transport (steamer) Fashion, while at anchor off Salusia, Texas, and seriously injured.

23d. Brig George T. Ward, at sea, from New York for St. Marks, Florida, which damaged mainmast.

May 1st. A man on board ship Silas Holmes, at the mouth of the Mississippi, and remained prostrated four days. No marks of the lightning could be found on the vessel.

23d. Schooner Fawn, while at anchor at Monrovia, losing fore-topmast, and badly injuring foremast.

24th. Schooner Maria, while loading in Musquash (N. B.) Harbor, which carried away foremast, and did other damage.

25th. Schooner Arab, at Washington, N. C., which tore her mainmast to pieces.

26th. Schooner C. North, off Sheboygan, Lake Erie, considerably damaging her masts and rigging.

June 6. Schooner Adela, off Captain J. Godfrey's plantation, South Carolina, which split fore-topmast, foremast, and fore-gaff, and killed almost instantly the mate, Albert Bieken, a native of the kingdom of Hanover. Schooner Jenny Lind, in the New Basin, New Orleans, which shattered her main and main-top masts. In its progress it cut some of the rigging and knocked a block off.

7th. Bark Fame, on Lake Erie, off the mouth of Grand River, Canada West, and six of her crew were badly burned and injured. No mark of the fluid could be seen on the vessel.

8th. Sloop Alexander, at the wharf at New Haven, and had mast and topmast shivered into splinters. Schooner Sandusky, at the mouth of Carp River, Lake Erie, which shivered mainmast. Schooner Edward Wooten, at Pantago, North Carolina; the fluid left the mast and went down the center-board rod.

18th. Schooner Juana, off Cape Henlopen, and was so badly injured in sails, masts, and rigging, and also sprung a leak, that Captain Floyd with great difficulty reached the Delaware breakwater next morning.

23d. Brig Ganges, lying at Willink's ship-yard, Savannah; which shivered main-topmast, and slightly injured mainmast. Four men, who were in the fore-castle, were so stunned by the shock as to be unable to speak for some minutes. Ship Plymouth, in Mobile Bay; damage not stated.

27th. Schooner John T. Grice, at Wilmington, N. C.; which splintered the mast a little. The mate was knocked down, but, jumping up again, accused one of his "brother chips" of having struck him.

28th. Brig Susan, at anchor off Port-au-Prince; which shivered the foremast down to the deck, and did considerable damage on deck; parted the ring-stopper of the larboard anchor, which parted the chain and lost the anchor; also set the foremast on fire. The crew escaped injury.

30th. Ship Conqueror, in Mobile Lower Bay, nearly loaded with cotton, with the steamer Pratt alongside. The fluid descended into the hold, leaving many marks of its progress, but up to the departure of the steamer no symptoms of fire was discovered in the hold.

July 2d. Schooner Mary Louisa, near Raccoon Keys, south of Rumley Marsh; which split the mainmast from the top to the deck. All hands on board were severely injured; they lost the power of speech, and were several hours recovering.

6th. Ship Mary Bradford, at Battery Wharf, Boston; which shivered fore-topgallant-mast. A bark off Point Shirley, near Boston; damage not stated.

10th. British ship Eliza Pickering, at anchor off the Tete-de-Flandres, near Brussels, Belgium. A pilot, a customs officer, and one seaman were the only

persons on deck. The fluid struck down the seaman, tore all his garments to shreds, and cast him senseless against the bulwarks. The man was not killed, but remained senseless when the last accounts left that place, twelve hours after the accident. The left side, from the neck to the feet, is seared as with a hot iron. Schooner *Young America*, (three masted,) while lying in Havana, Cuba ; lost mizzen-topmast and damaged mizzenmast.

12th. Ship — Cooper, at Belize, Honduras ; which shivered fore-royal and topgallant masts. Ship *Lockwood*, and a bungay, at Belize, Honduras ; both had their masts damaged. At the same time a large Dutch bark, at the Bogue, was also struck ; her foremast, from the truck down, entirely shattered to pieces, her sheet chains all cut to pieces, her rigging also. All the fore-yards ripped up, (or down, more properly speaking,) and a hole, near four feet square, cut through the main deck, where it either followed the chain or went through the bowport into the water. No one was seriously injured ; two were stunned for a short time.

15th. Schooner *Ellen*, at Mackay's Landing, on Pocotaligo Creek, S. C. ; which split maintop-mast and mainmast. There was no one on board at the time.

24th. A schooner, passing Lake St. Peter, a few miles above Three Rivers, Canada ; had her mast shattered. Three or four men on deck, near the mast, were prostrated, and one, named Paquet, was instantly killed.

28th. Pilot-boat *Relief*, of Galveston, when off the Point ; which shivered mainmast.

30th. Schooner *Senator*, at Locust Point, near Baltimore ; and had mainmast shivered.

31st. British brig *Roderick Dhu*, at anchor in the lower bay, New York ; which shivered the fore-topgallant-mast, &c. Schooner *Leo*, at —, and lost foremast.

August 3d. Bark *General Jones*, off Sewell's Point ; and had royalmast damaged.

4th. Schooner *Cornelius*, off Sewell's Point ; which shivered mainmast from top to the deck. United States frigate *St. Lawrence*, at Gosport Navy-Yard ; damage inconsiderable.

5th. Bark *Lizzie Boggs*, at Sagua ; which set fire to the fore-royal-yard, burned the sail, and did other damage.

8th. Schooner *Maria*, in Vineyard Sound ; the fluid struck the main-topmast, passing down the mainmast, splintering it badly, thence out through the house without further injury. A new ship on the stocks at Quincy Point, Boston, setting it on fire. Two men in the ship were rendered senseless by the shock, and it was a long time before they recovered. Schooner *Belle*, of Cohasset, while lying between the Glades and Minot's Ledge, Boston Harbor, with a party of ladies and gentlemen engaged in fishing ; which shivered her mainmast into splinters. A lady and gentleman in the cabin were considerably injured. A Mr. Cozzens, of Boston, sitting at the foot of the mast, was prostrated, and did not recover his senses for nearly two hours. Yacht *Sybil*, with a party of ladies and gentlemen, between Portsmouth and the Isle of Shoals, and had mast shivered, glass broken, &c. All on board were more or less affected by the fluid. One man was completely paralyzed in his legs for an hour or more ; another was delirious for nearly the same length of time ; a lady had a gold chain around her neck melted, and her watch at the end of it was shattered to atoms ; the lady's neck was badly scorched. The most dangerous case was that of a lady whose breast and body was badly scorched, and was apparently dead for a long time, but was resuscitated by the efforts of the others, assisted by the deluging rain which fell at the time upon her exposed face and chest. Five of the affected persons were left at the Shoals, still suffering from the effects of the bolt. The lady remains in a critical situation. Schooner *Pearl*, of Rockport, off Boar's Head ; killing one man, Mr. L. Griffin, of Rockport, taking the mainmast out of the vessel, and splintering the foremast all to pieces. Bark *Nashua*, from Boston for Philadelphia, off Bombay Hook ; lost fore-topsail-yard, and had her decks ripped

up. The mate was knocked down senseless. Schooner *Sachem*, at anchor in the Shoals Roads; had mainmast stripped and shattered. A schooner lying off Portsmouth, N. H.; a man on board was struck on the inside of his elbow, so that his arm doubled up and remains so.

9th. Schooner *Brontes*, off the west end of St. Domingo, splintering topmast and topgallant-mast, and stunning one man slightly.

13th or 20th. Schooner *Julia Ann*, at Georgetown, S. C.; shivering her fore-topmast, and tearing her sails. A negro man on board was instantly killed while overhauling the chain—he was badly mutilated. Two or three other men on board were stunned from the shock.

27th. Schooner *Carrie Sandford*, at sea; had mainmast considerably injured, and lost head of foremast. Ship *Marathon*, in latitude $28^{\circ} 19'$ N., longitude 76° W.; which shivered the fore-topgallant chain-works, and did other damage. Schooner *Stephen Hotchkiss*, at sea; lost foremast, and was otherwise damaged.

September 20th. Smack *Viola*, of New London, lying in Black Point Bay; which destroyed her mast. A sail-boat, in Providence Harbor, and damaged; Mr. Goddard, who was standing by the mast, was struck on the shoulder, the fluid passing down his side to the deck of the boat, tearing to shreds his clothes on that side, and one of his boots, and leaving a line of laceration upon the surface of his body. Though suffering much pain, he is considered out of danger. Schooner *Drummond*, while at anchor off the Fire Island Lighthouse; the fluid came in contact with her topmast, which was severed near the masthead, then down the mainmast, shivering out large splinters as it passed spirally to the hold; started her trunk, and came out ripping up her decks, at the same time stunning the crew, one of them severely. Two other boats have been struck within half a mile of the same place this summer.

The number of persons killed by the lightning, and those whose deaths have resulted from lightning by having to leave the vessel, is thirty-seven, (37.) The number of persons stated to have been injured by the lightning, eighty-five, (85,) and three accounts which says several, and one account which says all hands were seriously injured. Of the 244 vessels struck by lightning, eight of the number, including cargoes, were burnt; two were sunk, and twenty were set on fire. Six vessels were each struck twice, and one was struck three times by the lightning. One vessel struck was a propeller, three were steamboats, and three were steamships. Five of the two hundred and forty-four vessels were furnished with conductors, equal to about two in one hundred. The damage in these five cases amounted to about nothing. In the case of the clipper ship *Flying Scud*, the hands were twice very severely shocked; in the *Gem of the Sea* some of the passengers were benumbed by the shock; and in the United States ship *Portsmouth* three of the men who were in the foretop were shocked, but not injured. In the case of the *Gem of the Sea* the conductors were destroyed.

In the case of the steamers *Northern Light* and *State of Georgia*, their mainmasts were shivered; in the *Fashion*, on Lake Michigan, it is said that a passenger's clothes were set on fire by the lightning; and in the United States steamer *Fashion*, it is said she was damaged. The steamboats were not damaged. Steamships furnished with masts require conductors to protect the spars, but steamboats do not require such appendages.

I have never heard of a claim for loss from damage by lightning being made upon marine insurance companies in any case where the vessel was furnished with conductors; but they have paid millions of dollars for damage and losses by lightning on vessels and cargoes where the vessels

were without these necessary appendages. The marine insurance companies in the city of New York, by a resolution adopted by the Board of Underwriters, deduct 2½ per cent from the amount of premium of insurance *on the vessels* in all cases where they are furnished with lightning conductors. I have never known of a case of damage to an iron ship by lightning.

It has been urged by some, as an excuse for not providing lightning conductors, that such fixtures attract the lightning, and therefore are dangerous. Such fears are needless. If lightning conductors are dangerous, from a supposed attraction for lightning, it would follow that iron ships, steamers, and steamboats would be unsafe during lightning storms, from the abundance of metals used in their construction attracting the lightning. Experience shows that the more metal the greater safety. No case of loss or damage by lightning has been sustained by a public armed ship in the American or English navy, in any case where the vessels were furnished with conductors, the continuity of which was uninterrupted to the water.

Since steamboats and railroad cars have been in use scores of millions of persons have been conveyed by them, and not one instance has been known of loss of life by lightning in either, and there is but one instance of death by lightning in a building furnished with lightning rods, and no case of loss of life by lightning in a vessel furnished with conductors. Need I say anything more in favor of conductors?

E. MERIAM

BROOKLYN HEIGHTS, N. Y., October 8, 1856.

P. S. Since the above statement was drawn up, and after it was put in type, I received accounts of eight other vessels which have been struck by lightning within the term, increasing the aggregate to three hundred and fifty-two, (352.) The names of these vessels are as follows:—

June 30th. The masts of three ships (names not given) were struck at Whampoa, China, and badly shattered.

July 25th. Ship Sarah Martin, which arrived at Liverpool, from Pensacola, reports:—July 25th, whilst beating down the Gulf of Mexico encountered a severe gale, attended with heavy chain lightning, the wind shifting frequently to opposite points of the compass, and blowing with great violence. At 10 A. M. the main-royal-yard was shattered to atoms by the lightning, and sail set on fire, the electric fluid striking the deck in the midst of the crew, (who were at work on the lee side,) and escaping through one of the ports. Parts of the burning royal had fallen on to the main-topgallant-sail, but before it had time to spread the rain came in torrents and extinguished it, otherwise the chances were in favor of the ship's name finding its way into the column of disasters headed, "Left port, and not since heard of," the sea being too heavy to escape in boats. This is the second time the same mast has been struck by lightning within the last six months.

Sept. 6th. Schooner Samuel Welch, at sea, about 40 miles from Aspinwall; which injured mainmast, main-topmast, main-gaff-topsail, and mainsail.

20th. Sloop Helen Smith, at the wharf at Sag Harbor, L. I., but was not seriously injured. The fluid passed down into the hold. Steamer Barroso, on her passage from Greenport to Sag Harbor. The fluid passed down the smoke-stack and there passed off. The pilot at the wheel was rendered senseless for a moment.

Oct. 2d. Steamship Black Warrior, opposite the Moro Castle, (Cuba,) about four miles off shore, between 8 and 9 o'clock, P. M., encountered a heavy storm. The mainmast (supplied with lightning rods) was struck, the force of the electricity being so great as to knock down the captain, who was on deck, but with-

out doing him any injury. Happily the lightning enabled the steamer's crew to see a large ship, with all sail set, coming from the opposite direction, and bearing down full upon the steamer. Notwithstanding the Black Warrior had four lanterns lighted, the darkness and the rain were so great that though at so short a distance not even the light of the Moro could be seen. Upon being made aware of their danger the two vessels had barely time to tack ship, so that they passed each other almost touching—a horrible catastrophe being thus avoided. E. M.

JOURNAL OF MERCANTILE LAW.

ACTION TO RECOVER BALANCE OF FREIGHT.

United States Circuit Court. Before Judge Nelson. Decision on appeal from the Judge at Admiralty, Sept. 15, 1856. Wm. B. Grant and others vs. Cornelius Poillon.

The libelants were owners of the ship Constellation, of which Wm. L. Flitner was master and part owner, and carried from this port to the port of San Francisco, in the years 1849–50, 250,000 feet of lumber and 29,700 cypress shingles—freight to be paid at the rate of \$55 per thousand feet for the lumber, and \$20 per thousand for the shingles, amounting in the whole to the sum of \$13,944 02. The net proceeds of the sale at San Francisco amounted only to the sum of \$11,494 93, which was received by the master, leaving a balance of \$2,449 09 due, to recover which amount the present suit is brought. The defence set up is as follows: Wm. L. Flitner, the master, and part owner of the Constellation, which was lying at the port of New York in September, 1849—the other owners residing in the States of Maine and Massachusetts, entered into a joint stock association with the respondents, and several other persons not made parties to the suit, called the Constellation Lumber Company, for the purpose of purchasing and furnishing cargo for the vessel. The cargo to be composed of lumber and such articles as the company might deem proper, and after the departure of the vessel from New York the cargo was taken under the control and disposition of the master, who was to act under instructions from the company, and to be considered its agent. The cargo was also consigned to him, and a commission of five per cent to be allowed him for making the sales at the port of destination. The price of the freight was agreed on, as already stated. The stock of the company consisted of twelve shares, Flitner, the master, having subscribed two of them, and thus being the owner of one-sixth of the cargo, besides his interest to the amount of five per cent of the sales. The usual bill of lading was entered into by the master, in which he was made the assignee. The cargo was under the directions of Flitner, and amounted to the net sum stated. It is insisted, on the part of the respondents, that the libelants were jointly concerned in the adventure, and bound to contribute their proportionate share of the loss, and hence that the purchase and shipment of the cargo were a partnership transaction, requiring an account to be taken, and the partnership affairs adjusted, in order to ascertain the balance, if any, due them. And that, as a Court of Admiralty, is incompetent to adjust the open accounts of a partnership transaction, the Court has no jurisdiction in the case. The position assumes that Flitner, the master, acted on behalf of the owners in entering into the Joint Stock Association for the purchase of the cargo, with a view to freight the ship, for otherwise, there is no pretext for this ground of defense. But it is not pretended that the owners participated in getting up the adventure, or had any knowledge of it except the master; and it is quite clear that he had no authority to bind them in a transaction of this nature, either as master or part owner. It was said of the argument, that the bringing of this suit confirmed the acts of the masters. It may be said the bringing of the suit affirms the contract in the bill of lading, but no part of the joint association contract appears in that instrument. It is in the usual form,

the Constellation Lumber Company appearing as the shippers of the cargo. The confirmation of the Joint Stock Company is not at all involved in the suit, so far as the absent owners are concerned. It is further urged, that conceding that the absent owners were in no wise connected with the purchase and shipping of the cargo, and hence no partnership transaction involved as to them, still a recovery of the balance of the freight cannot be justly admitted until the settlement of the joint concern between Flitner, one of the libelants, and the other members of the company, and that this ground is equally fatal to the jurisdiction. I am inclined to concur in this view. Flitner is one of the part owners of the vessel, and as such is entitled to a portion of the freight. For this reason he is made one of the libelants. Being, also, jointly interested in the cargo, and one of the shippers, he is bound to contribute his share of the balance of freight claimed. And whatever may be that contributive share, the respondents are entitled to have it deducted from his portion of the freight, or if the contributive share exceeds this, the balance should be paid to his co-owners, or accounted to them as his portion of the freight to be paid. I do not see, therefore, that justice can be administered in the case without an account taken between one of the libelants and the respondents, involving the whole of the joint stock operations in the purchase of the cargo, and which this Court is incompetent to take. It would be manifest injustice to allow him to recover in the case his share of the freight, leaving the respondents to bring a cross suit for contribution; and I do not see how this can be avoided short of an adjustment of the partnership concern in the cargo. A Court of Equity can adjust the interests of all parties concerned in one suit, and we think the libelants should have resorted to that tribunal. I concur, therefore, with the disposition of the case below, and confirm the decree dismissing the libel with costs.

ACTION FOR LOSS OF SMUGGLED GOODS.

Nisi Prius Court, Liverpool, England, September, 1856. Before Mr. Baron Bramwell. *Brennan vs. Howard.*

Mr. Ovens opened the pleadings. The action was one of trover for breach of guaranty, and the defendant pleaded that he had not given any. There were also technical defenses. The suit had been tried at the last assizes for Liverpool, and the plaintiff then, after the whole case was gone through, objected to be nonsuited on technical grounds taken to the form of the pleadings. The action was now renewed.

Mr. John Brennan, a silk merchant, in Manchester, was in the habit of making consignments of silk to New York, where he had an agent and a warehouse. In November, 1853, Mr. Brennan came down to Liverpool, and saw a person named Devine, at that time an emigrant runner in the employ of Grimshaw & Co., who introduced him to the defendant, Mr. Henry Howard, a berthing clerk in Mr. Grimshaw's office. With him he entered into an arrangement by which it was intended to evade the customs duties of the United States, and to introduce a quantity of silk goods without the payment of duty, which was at that time 25 per cent ad valorem. The plaintiff stated that the nature of this arrangement was, that he should send from Manchester to Devine, in Liverpool, certain goods, packed in such hampers as would contain three dozens of porter. Devine was to hand these over to Howard whenever the latter should state he was ready to transmit them to New York by some of Messrs. Grimshaw's ships. The defendant guarantied the plaintiff that for £7 each he would have the hampers delivered at the plaintiff's warehouse in New York, safe from all risks other than that of the loss of the vessel. The plaintiff sent to Liverpool, in pursuance of that arrangement, three hampers at different times. The first he valued at £181 7s. 3d., the second at £127 14s. 6d., and the third at £152 6s. 7d. The first two never reached the plaintiff's agent at all, and the third, which did reach, was in part deprived of its contents, goods being abstracted to the amount of £69 10s. The action was for the value of the goods thus lost to the plaintiff. The plaintiff was fully corroborated by Devine, who was present at the agreement between plaintiff

and defendant, and to some extent by a witness named Grierson. The defendant said the nature of the agreement was, that he, having from his position influence with the mates of several ships, would place certain goods for the plaintiff in their care, to be delivered in New York to his agent, but that he never gave any guaranty of delivery. The terms, as he swore positively, were, that he was to have 25s. each hamper for himself, that Devine was to have 25s., and that each mate having charge of a parcel should, on delivery, have £5 from plaintiff's agent at New York. Mr. M'Kenna, one of the mates, was examined in corroboration.

These were the facts given in evidence, and on which Mr. Atherton for the plaintiff, and Mr. James, Q. C., with whom was Mr. Brett, for the defendant, addressed the court and jury, after which Baron Bramwell summed up; and the jury, having consulted, returned a verdict for the defendant.

COMMERCIAL CHRONICLE AND REVIEW.

STRINGENCY IN THE MONEY MARKET—DIFFICULTY IN MAKING COLLECTIONS—CHARACTER NECESSARY TO CREDIT—INGENIOUS FRAUDS AND FORGERIES—THE USURY LAWS—POLITICAL EXCITEMENTS—MARINE INSURANCE, AND WHY IT IS NOT PROFITABLE—PRODUCT OF GOLD, AND BUSINESS AT THE ASSAY OFFICE AND MINTS—THE BANK MOVEMENT—IMPORTS AND EXPORTS AT NEW YORK FOR SEPTEMBER—REVENUE FROM CASH DUTIES—COMPARATIVE SHIPMENTS OF DOMESTIC PRODUCE—SUPPLYING EUROPE WITH BREADSTUFFS—DRAIN OF THE PRECIOUS METALS—FINANCIAL CRISIS IN EUROPE, ETC., ETC.

THERE has been an increased pressure for money in all the Northern and Western States, particularly in the latter, where capital has been quite scarce. From this cause collections have been backward, and in some districts it has been almost impossible to secure the payment of obligations as they become due. At the South the money market has been easier, and at the principal money centers there, capital is easily obtained at simple interest. We notice an unusual number of small failures at the North and West, among both dry goods merchants and produce dealers, the stringency in the money market having compelled many to suspend who might otherwise have gone on for several years.

In former articles we have insisted upon personal character as an item of the greatest importance in the basis of credit and confidence, and every day's experience confirms the truth of this position. Some very singular frauds have recently been discovered, the operations in one case extending throughout the United States and Canada. In the particular case referred to, an ingenious swindler managed, by forged bills of lading, forged bills of exchange, and forged indorsements, to obtain large sums of money throughout the entire Atlantic seaboard, as far as New Orleans. His modes of operation were various, but all showed great skill and unparalleled boldness and success. By the aid of confederates, he procured forged letters of credit mailed to the address of his intended victims, and awaiting his own arrival; and forged bills of exchange, to cover purchases of cotton, were transmitted in advance of his movements. In New York, and at St. Louis and other points, he managed to procure fourths of exchange in London for collection by himself, and then to sell the first, second, and third, erasing all allusion to the fourth; or he obtained sets of three, and multiplied these by ingenious maneuvers, in all cases obtaining the money for both the original and duplicate. He was at last arrested, and part of the money has been recovered. His victims are among the leading bankers of the country.

Another instance of fraud, for a long time successful, has just been detected at New York. The plan was to buy business paper of a note-broker and borrow money upon it as collateral, until capitalists were accustomed to the business, and then to multiply the notes or create spurious ones, of course with forged signatures, using them only as collateral security, and paying off the loan before the paper matured, or substituting a fresh batch, withdrawing the first, ostensibly for collection. This trick was detected through the carelessness of Charles B. Huntington, one of the operators, who obtained a loan upon a note four days overdue. The lender, in making a memorandum of the securities deposited, discovered the maturity of this note, and immediately, without consultation with the borrower, sent it to the supposed drawer for collection. The forgery was then discovered, and the borrower at once arrested. About four hundred thousand dollars of forged paper then came to light, most of which had been hypothecated for loans either with private capitalists or at the banks, chiefly with the former.

These, and other cases of fraud which might be mentioned, show that there is too little discrimination in regard to the character of those whom our merchants and bankers receive to their confidence. No banker should pay a large sum of money to an entire stranger, no matter what the nature of the demand, unless it is in redemption of his own signature requiring no indorsement; and no person of doubtful character, living in luxurious style without known means to correspond, should receive trust and confidence. But the last mentioned fraud suggests another consideration—the necessity for the repeal of the usury laws. Men in business will borrow money, no matter what the market rate; but under the present law they are obliged to do it indirectly when the rate is over legal interest, and this opens a wide door for fraud and forgery. The whole system of money lending outside of the banks, during three-fourths of the year, is a violation of the law—a law so repugnant to common sense that it never was, and never will be respected or obeyed. If the law were repealed, borrowers could then obtain the money directly of the lenders, and much of the risk and annoyance of the present system would be abolished.

The business of the country has been disturbed to some extent by the excitement attendant upon the political campaign, but the question will be settled soon after this reaches our nearest readers, and we may look for four years of quiet.

This country has all the elements of great commercial and political prosperity, and we have great faith in the promise its youth has given of a higher destiny than has heretofore been awarded to any of the nations of the earth. We do not expect that its rulers will be immaculate, or its social condition perfect, nor do we believe in a political millennium under the domination of any political party; but we do hope that ultraism of all kinds will speedily run itself into the ground, or so exhibit its naked deformity as to excite against it universal loathing and contempt.

The subject of marine insurance is attracting much attention. Several companies have become insolvent, and it is really difficult to find a reliable underwriter who is so disencumbered as to be willing to take a single special risk. A few writers have attacked the mutual system, as if it were responsible for the evil; but it is evident that any rate of insurance which would pay an incorporated company with a stock capital, would also be profitable to an association organized upon the mutual principle. One remedy—and perhaps the only one

whose effect would be immediate—is, the raising of the premium, and this must be the inevitable result under any system, unless the gross percentage of losses can be greatly lessened.

We call this an age of improvement, and yet it would appear that life and property are not as safe upon the sea as they were a few years ago, and that we are retrograding in this respect. The evil must be probed before we can provide a remedy. In searching for the cause of these accumulating disasters, we must inquire whether it is in the material or personal of the ship. Are the ships now launched less seaworthy than formerly, and if so, is the fault in the materials, model, or workmanship? Has safety been sacrificed to speed? Are ships built with greater reference to rapid voyages and quick returns than to the special object of delivering cargo in good condition? If the ship is quite as strong and seaworthy as of yore, is the difficulty further on, and if so, is it in the loading or sailing? Are shipowners too eager of gain, and do they load their vessels too deeply? Is it true, that the greater number of disasters the last year happened to vessels loaded beyond the limit of prudence? Are our captains becoming less trustworthy? While wages have advanced in every other department of industry, has the pay of shipmasters been too limited to secure the best service or to attract to the profession the necessary supply of able, trustworthy men? Has anything been done to make the life of a sailor less attractive to the imagination of the young and enterprising? Is the source of the difficulty here a disinclination on the part of many of the intelligent young men of this country to engage in any pursuit which requires active manual labor? These questions are more easily asked than answered, but we doubt not that they will suggest to the reflecting the true causes of the increased destruction of property upon the sea. There has been, we think, too much legislative interference already with this subject, and we do not believe that Congress can control the adverse elements. The evil will work its own cure. As long as property could be fully insured, the merchant could be careless in regard to the danger of disaster. But the absolute certainty of protection from loss, is now giving place to well-defined doubts, and the merchant, no longer relying wholly upon the underwriter, must look a little closer to the safety of his own vessel.

The product of gold from California for the current year will be larger than for any previous year. The drouth has enabled the miners to search the wet bottoms; while the fall rains will work out a large yield from the dry ravines, now in course of preparation. The mint at San Francisco has not been in operation since our last, owing to the want of some essential chemicals, but the quantity sent forward to the Atlantic has not been thereby much increased. The following will show the business at the Assay Office:—

DEPOSITS AT THE ASSAY OFFICE, NEW YORK, FOR THE MONTH OF SEPTEMBER.

	Gold.	Silver.	Total.
Foreign coins.....	\$5,000 00	\$18,300 00	\$18,300 00
Foreign bullion	55,000 00	1,600 00	56,600 00
Domestic bullion	1,515,000 00	11,600 00	1,526,600 00
Total deposits.....	\$1,575,000 00	\$26,500 00	\$1,601,500 00
Deposits payable in bars			1,585,600 00
Deposits payable in coin.....			16,000 00
Gold bars stamped.....			1,265,615 00
Transmitted to U. States Mint, Philadelphia, for coinage.....			174,448 00

The deposits include \$250,000 California Mint bars.

We also annex a statement of the business at the Philadelphia Mint for the month of September :—

GOLD DEPOSITS.

California gold.....	\$253,485 00	
Gold from other sources.....	18,515 00	
	<hr/>	\$272,000 00
Silver deposits, including silver purchases		329,950 00

COINAGE.

	No. of pieces.	Value.
Gold—Dollars	162,198	\$162,198
Silver—Quarter dollars.....	560,000	140,000
Three-cent pieces.....	840,000	10,200
	<hr/>	<hr/>
Total.....	900,000	\$150,200
Copper—Cents.....	188,400	1,884
	<hr/>	<hr/>
Total gold, silver, and copper.....	1,245,598	\$314,282

The deposits at the United States Branch Mint at New Orleans, for September, were as follows :—

DEPOSITS OF GOLD.

California gold.....	\$8,046 90	
Gold from other sources.....	719 65	
	<hr/>	\$8,766 55

SILVER DEPOSITS.

Silver parted from California gold.....	\$50 92	
Silver from other sources	149,172 36	
	<hr/>	149,223 28
Total gold and silver deposits....		\$157,989 88

The contraction of the banks has continued, and the specie in the vaults at New York has been lower than at any previous time during the current year. The decreased discounts has been greater than shown by the total of loans and discounts, because a portion of the falling off in the latter has been made up by loans on call, which can be made available at a moment's warning. We doubt if this system of loaning out large sums on call does not injure the stability of the market. It doubtless enables the banks to pay larger dividends, as they can keep their funds out to the last moment; but it also creates sudden fluctuations in the money market, as the demand comes at the same moment from each lender, and is not expected, like the maturity of a business note. We annex a statement of the weekly averages of the New York city banks :—

WEEKLY AVERAGES NEW YORK CITY BANKS.

Date.	Capital.	Loans and Discounts.	Specie.	Circulation.	Deposits.
Jan. 5, 1856.	49,453,660	95,863,390	11,687,209	7,908,656	88,534,898
Jan. 12.....	49,453,660	96,145,408	11,777,711	7,612,507	77,981,498
Jan. 19.....	49,453,660	96,382,968	13,385,260	7,462,706	82,652,928
Jan. 26.....	49,692,900	96,887,221	12,733,059	7,506,986	78,918,815
Feb. 2.....	49,692,900	97,970,611	13,640,437	7,622,827	82,269,061

Date.	Capital.	Loans and Discounts.	Specie.	Circulation.	Deposits.
Feb. 9.....	49,692,900	98,344,077	14,238,829	7,819,122	82,848,152
Feb. 16.....	49,692,900	99,401,815	15,678,736	7,693,441	88,085,944
Feb. 23.....	49,888,420	100,745,447	15,835,874	7,664,688	87,680,478
March 1...	49,784,288	102,682,235	15,640,687	7,754,392	88,604,377
March 8...	49,784,288	103,909,688	15,170,946	7,888,176	88,749,625
March 15...	49,784,288	104,528,298	14,045,024	7,863,148	88,621,176
March 22...	49,784,288	104,583,576	14,369,556	7,912,581	89,390,261
March 29...	51,118,025	104,745,307	14,216,841	7,943,258	88,186,648
April 5...	51,118,025	106,962,018	13,881,454	8,347,498	91,008,408
April 12...	51,118,025	107,840,485	12,626,094	8,281,525	91,081,975
April 19...	51,118,025	106,765,085	12,958,132	8,221,518	90,875,737
April 26...	51,118,025	105,538,864	13,102,857	8,246,120	89,627,280
May 8...	51,118,025	105,325,962	12,850,227	8,715,163	92,816,063
May 10...	51,118,025	103,808,793	13,817,365	8,662,485	89,476,262
May 17...	51,118,025	103,002,320	12,796,451	8,488,152	88,720,415
May 24...	51,118,025	102,207,767	13,850,333	8,335,097	87,094,300
May 31...	51,458,508	102,451,275	14,021,289	8,269,151	86,775,813
June 7...	51,458,508	103,474,921	16,166,180	8,430,252	90,609,243
June 14...	51,458,508	104,168,881	17,414,680	8,860,785	91,602,245
June 21...	52,705,017	105,626,995	17,871,955	8,278,002	93,715,837
June 28...	52,705,017	107,087,525	17,069,687	8,250,289	93,239,243
July 5...	53,170,817	109,267,582	16,829,236	8,637,471	100,140,420
July 12...	53,170,817	109,748,042	14,798,409	8,405,756	95,663,460
July 19...	53,170,817	110,878,494	15,326,131	8,346,243	95,982,105
July 26...	53,170,817	111,346,589	13,910,858	8,386,285	92,365,040
Aug. 2...	53,658,039	112,221,563	14,328,253	8,646,043	93,847,817
Aug. 9...	53,658,039	112,192,322	13,270,608	8,676,759	92,220,370
Aug. 16...	53,658,039	111,406,756	12,806,672	8,584,499	92,013,229
Aug. 23...	53,985,068	110,188,005	12,914,732	8,588,413	90,127,223
Aug. 30...	53,985,068	109,873,911	12,965,236	8,589,745	87,776,242
Sept. 6...	53,985,068	109,560,943	13,098,876	8,887,860	89,350,154
Sept. 13...	53,985,068	109,579,776	12,281,887	8,741,064	88,044,074
Sept. 20...	54,243,043	109,715,485	12,270,685	8,760,388	90,563,865
Sept. 27...	54,243,043	108,992,205	10,873,220	8,665,193	88,453,795
Oct. 4...	54,243,043	107,931,707	11,015,184	8,880,628	88,730,804
Oct. 11...	54,243,043	107,147,392	10,382,751	8,748,930	86,078,142
Oct. 18...	54,443,043	105,918,886	10,847,010	8,697,417	86,902,852

It will be seen that the loans and discounts of the Boston banks have also declined, but the change in the specie basis is not important :—

WEEKLY AVERAGES AT BOSTON.

	September 23.	September 29.	October 6.	October 12.
Capital	\$31,960,000	\$31,960,000	\$31,960,000	\$31,960,000
Loans and discounts.....	53,259,000	53,092,204	52,886,380	52,528,650
Specie.....	3,479,500	3,392,751	3,436,696	3,490,358
Due from other banks.....	6,928,900	6,586,900	7,440,322	7,407,573
Due to other banks.	5,001,600	4,506,149	4,280,562	4,538,195
Deposits	15,657,600	15,868,528	16,387,424	16,439,534
Circulation	4,450,000	7,093,518	7,756,018	7,672,638

The imports of foreign goods have received a check, and the gain upon the previous year since our last, has not been important. The total imports at New York for the month of September has been \$1,287,637 greater than for September, 1855, \$1,042,474 greater than for September, 1854, but \$1,983,342 less than for September, 1853. We annex a comparative summary, as follows :—

FOREIGN IMPORTS AT NEW YORK IN SEPTEMBER.

	1853.	1854.	1855.	1856.
Entered for consumption....	\$14,791,080	\$10,582,731	\$11,859,017	\$10,934,435
Entered for warehousing....	1,577,358	2,755,603	1,566,377	3,264,622
Free goods.....	628,290	769,195	489,126	1,026,208
Specie and bullion	296,026	159,359	107,205	84,097
Total entered at the port....	\$17,292,704	\$14,266,888	\$14,021,725	\$15,309,362
Withdrawn from warehouse.	1,709,052	3,181,316	2,311,341	3,457,564

The increase in September is much less than the average for the year. The total imports at New York since January 1st, are \$58,462,768 greater than for the corresponding period of 1855, \$20,854,522 greater than for the same period of 1854, and \$17,845,760 greater than for the same period of 1853, as will appear from the annexed comparative table :—

FOREIGN IMPORTS AT NEW YORK FOR NINE MONTHS, FROM JANUARY 1ST.

	1853.	1854.	1855.	1856.
Entered for consumption....	\$125,188,189	\$112,763,834	\$84,665,055	\$128,900,191
Entered for warehousing....	17,391,246	24,569,713	19,187,452	28,494,662
Free goods.....	10,964,816	13,118,058	10,252,994	14,701,645
Specie and bullion.....	1,907,257	1,941,141	678,999	1,150,770
Total entered at the port....	155,401,508	152,392,746	114,784,500	173,247,268
Withdrawn from warehouse.	11,682,018	17,537,217	19,471,459	19,094,643

The last three months have been the heaviest of the year in the aggregate ; but the comparative increase in imports was greatest during the second quarter. The total for July was the largest ever received at the port in a single month. We annex a quarterly comparison :—

QUARTERLY STATEMENT OF FOREIGN IMPORTS FROM JANUARY 1ST.

	1853.	1854.	1855.	1856.
First quarter.....	\$50,326,718	\$47,260,478	\$35,200,366	\$51,871,805
Second quarter.....	47,499,805	47,552,902	32,747,063	56,430,604
Third quarter	57,564,985	57,579,371	46,837,071	64,945,359
Jan. 1st to Sept. 30th ..	\$155,401,508	\$152,392,746	\$114,784,500	\$173,247,268

The increase in the imports in September is wholly in general merchandise, the receipts of dry goods having diminished, especially toward the close of the month. Thus the total imports of dry goods at New York for September were \$424,334 less than for September, 1855, only \$966,176 more than for September, 1854, and \$2,913,124 less than for September, 1853, as will appear from the annexed comparison :—

IMPORTS OF FOREIGN DRY GOODS AT THE PORT OF NEW YORK FOR SEPTEMBER.

ENTERED FOR CONSUMPTION.

	1853.	1854.	1855.	1856.
Manufactures of wool.....	\$3,200,641	\$1,372,654	\$2,607,170	\$2,154,266
Manufactures of cotton.....	1,199,298	553,577	1,042,843	1,050,922
Manufactures of silk.....	3,864,625	2,095,460	2,380,508	1,880,926
Manufactures of flax.....	767,925	520,167	753,019	815,542
Miscellaneous dry goods.....	585,535	601,476	648,472	600,514
Total.....	\$9,618,024	\$5,143,334	\$7,432,012	\$6,502,170

WITHDRAWN FROM WAREHOUSE.

	1853.	1854.	1855.	1856.
Manufactures of wool.....	\$287,924	\$848,882	\$267,575	\$524,532
Manufactures of cotton.....	94,480	285,060	82,928	166,728
Manufactures of silk.....	53,968	420,830	190,682	163,573
Manufactures of flax.....	43,844	86,012	91,782	80,139
Miscellaneous dry goods.....	23,491	36,526	96,438	21,175
Total.....	\$503,707	\$1,677,310	\$729,405	\$956,147
Add entered for consumption.....	9,618,024	5,143,334	7,432,012	6,502,170
Total thrown on the market..	\$10,121,731	\$6,820,644	\$8,161,417	\$7,458,317

ENTERED FOR WAREHOUSING.

	1853.	1854.	1855.	1856.
Manufactures of wool.....	\$277,410	\$409,040	\$91,479	\$332,632
Manufactures of cotton.....	166,575	174,086	109,258	154,866
Manufactures of silk.....	120,857	429,579	76,010	181,766
Manufactures of flax.....	60,058	144,549	46,671	143,687
Miscellaneous dry goods.....	39,185	102,266	37,884	53,859
Total.....	\$664,080	\$1,259,470	\$361,302	\$866,810
Add entered for consumption.....	9,618,024	5,143,334	7,432,012	6,502,170
Total entered at the port.....	\$10,282,104	\$6,402,804	\$7,793,314	\$7,368,980

The total for nine months from January 1st is \$28,539,064 greater than for the same period of 1855, \$6,058,134 greater than for the same time in 1854, and \$1,728,910 greater than for the same time in 1853 :—

IMPORTS OF FOREIGN DRY GOODS AT THE PORT OF NEW YORK FOR NINE MONTHS FROM JANUARY 1ST.

ENTERED FOR CONSUMPTION.

	1853.	1854.	1855.	1856.
Manufactures of wool.....	\$21,719,622	\$16,630,785	\$13,024,243	\$21,315,298
Manufactures of cotton.....	12,217,060	12,302,238	6,514,180	12,763,076
Manufactures of silk.....	27,525,127	22,766,800	17,212,322	25,254,582
Manufactures of flax.....	6,399,134	5,579,171	4,175,570	6,649,359
Miscellaneous dry goods.....	4,458,053	4,686,272	4,077,029	5,873,957
Total.....	\$72,318,996	\$61,965,266	\$45,003,344	\$71,856,272

WITHDRAWN FROM WAREHOUSE.

	1853.	1854.	1855.	1856.
Manufactures of wool.....	\$1,798,131	\$3,542,617	\$2,212,832	\$2,317,929
Manufactures of cotton.....	882,089	2,389,186	1,984,560	1,819,911
Manufactures of silk.....	1,163,611	2,613,984	2,348,560	1,764,310
Manufactures of flax.....	208,157	725,993	1,063,168	864,858
Miscellaneous dry goods.....	281,733	331,562	708,199	335,975
Total withdrawn.....	\$4,333,721	\$9,603,342	\$8,317,319	\$7,102,983
Add entered for consumption...	72,318,996	61,965,266	45,003,344	71,856,272
Total thrown upon the market..	\$76,652,717	\$71,568,608	\$53,320,663	\$78,959,255

ENTERED FOR WAREHOUSING.

	1853.	1854.	1855.	1856.
Manufactures of wool	\$2,202,029	\$4,406,036	\$1,449,109	\$2,771,289
Manufactures of cotton	1,160,194	2,353,548	1,251,810	1,588,051
Manufactures of silk	1,335,678	3,246,952	1,746,288	1,870,894
Manufactures of flax	298,679	896,884	771,897	780,466
Miscellaneous dry goods	314,533	432,199	597,557	492,547
Total	\$5,311,113	\$11,335,619	\$5,816,611	\$7,502,747
Add entered for consumption	72,318,996	61,965,266	45,008,344	71,856,272
Total entered at the port ...	\$77,630,109	\$73,300,885	\$50,819,955	\$79,359,019

We also annex a comparative statement showing the imports of a few leading articles of general merchandise for the last three months. The total of sugar is remarkably large, partly owing to the increased price :—

COMPARATIVE STATEMENT OF THE IMPORTS OF A FEW LEADING ARTICLES OF GENERAL MERCHANDISE AT THE PORT OF NEW YORK FOR THE QUARTER ENDING SEPTEMBER 30TH.

	1854. Value.	1855. Value.	1856. Value.
Books	\$155,481	\$111,219	\$168,825
Buttons	237,956	171,887	233,453
Cheese	12,427	11,992	17,557
Chinaware	233,683	89,081	210,909
Cigars	449,521	471,232	489,642
Coal	184,056	92,788	211,788
Coffee	1,186,673	1,396,693	1,693,341
Earthenware	481,843	279,813	850,705
Furs	329,798	361,507	493,204
Glass, plate	97,683	57,728	66,725
India-rubber	468,473	174,902	156,296
Indigo	115,634	61,741	68,413
Leather and dressed skins	513,021	460,253	708,575
Undressed skins	1,897,508	1,048,977	1,122,833
Liquors—brandy	114,970	104,486	520,665
gin	119,065	26,880	123,882
Metals—copper and ore	25,079	5,781	41,347
copper sheathing	296,886	22,306	77,926
iron, bar	1,481,355	438,207	981,515
iron, pig	343,137	211,150	119,823
iron, railroad	1,568,413	737,332	957,097
iron, sheet	163,002	170,210	355,720
lead	631,795	473,741	674,532
spelter	138,136	97,971	45,761
steel	408,486	344,273	495,186
tin slabs	1,013,065	1,130,395	191,684
tin plates			880,461
zinc	180,760	89,601	182,933
Molasses	119,893	242,764	470,243
Oil—linseed	180,065	367,299	218,110
olive	102,795	76,523	136,256
palm	36,440	.....	44,457
Rags	260,991	210,263	230,994
Salt	136,956	109,375	161,013
Sugar	1,498,428	2,970,317	6,277,339
Tea	1,714,482	566,407	854,639
Tobacco	117,862	222,463	227,156
Watches	765,914	704,512	891,157
Wines	572,355	281,189	710,103
Wool and waste	369,194	152,221	224,695

The receipts for cash duties have been very large, the total at this port since January 1st being nearly thirty-seven million dollars :—

CASH DUTIES RECEIVED AT NEW YORK.

	1853.	1854.	1855.	1856.
In September.....	\$4,226,840 18	\$3,489,492 49	\$3,523,379 50	\$3,702,134 70
Previous 8 months..	30,554,094 46	28,998,886 32	22,878,088 81	33,269,089 18
Total since Jan. 1st.	\$34,780,434 64	\$32,487,828 81	\$25,901,468 31	\$36,971,223 88

The Exports from New York to foreign ports for the last month have been large; the total, exclusive of specie, shows a gain of \$2,017,377 upon the corresponding total of last year, and of \$3,304,652 upon the total for the same period of 1854. This gain is very gratifying, especially as the shipments to the same date of the previous two years were considered quite large :—

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR THE MONTH OF SEPTEMBER.

	1853.	1854.	1855.	1856.
Domestic produce.....	\$5,579,088	\$3,772,124	\$5,228,637	\$7,045,202
Foreign merchandise (free).....	63,470	97,889	17,369	67,325
Foreign merchandise (dutiable)..	526,658	447,664	358,896	509,752
Specie.....	1,244,191	6,547,104	1,831,684	3,738,547
Total exports.....	\$7,413,407	\$10,864,781	\$7,436,586	\$11,360,826
Total, exclusive of specie.....	6,169,216	4,317,627	5,604,902	7,622,279

The total at the same port, exclusive of specie, since January 1st is \$13,591,115 larger than for the corresponding nine months of last year, \$12,496,837 larger than for the same time in 1854, and \$15,667,350 larger than for the same time in 1853 :—

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR NINE MONTHS, FROM JANUARY 1ST.

	1853.	1854.	1855.	1856.
Domestic produce.....	\$40,424,718	\$43,225,844	\$39,808,299	\$57,336,195
Foreign merchandise (free).....	1,153,996	1,316,299	3,457,965	748,075
Foreign merchandise (dutiable)..	3,392,559	3,599,643	3,781,244	2,554,353
Specie	15,007,758	30,203,743	24,489,196	27,487,086
Total exports	\$59,979,031	\$78,345,529	\$71,486,704	\$88,125,709
Total, exclusive of specie.....	44,971,273	48,141,786	47,047,508	60,638,623

The exports of specie now include an item of \$1,044,559, accidentally omitted in our report for April. To show the comparative gain we have annexed a quarterly statement of the exports of domestic produce only, from New York to foreign ports for the first nine months of the year :—

QUARTERLY STATEMENT OF EXPORTS OF DOMESTIC PRODUCE.

	1853.	1854.	1855.	1856.
First quarter	\$11,020,636	\$16,267,937	\$12,958,834	\$18,710,798
Second quarter.....	14,401,654	14,929,503	13,378,540	19,066,095
Third quarter.....	15,002,428	12,028,404	13,470,875	19,559,802
Jan. 1 to Sept. 30.....	\$40,424,718	\$43,225,844	\$39,808,299	\$57,336,195

We have also prepared our usual summary of the shipments of certain articles of domestic produce from New York to foreign ports since January 1st :—

EXPORTS OF CERTAIN ARTICLES OF DOMESTIC PRODUCE FROM NEW YORK TO FOREIGN PORTS FROM JANUARY 1ST TO OCTOBER 15TH:—

	1855.	1856.		1855.	1856.
Ashes—pots....bbls	11,258	7,088	Naval stores....bbls.	545,532	409,908
pearls.....	1,958	1,092	Oils—whale....galla.	242,271	32,955
Beeswax.....lbs.	144,187	181,187	sperm.....	612,129	461,712
			lard.....	91,406	44,296
			linseed.....	9,790	4,006
<i>Breadstuffs—</i>			<i>Provisions—</i>		
Wheat flour...bbls.	453,996	1,418,646	Pork.....bbls.	133,118	126,184
Rye flour.....	17,222	11,205	Beef.....	55,838	61,895
Corn meal.....	42,825	64,093	Out meats,lbs....	15,224,276	25,984,946
Wheat.....bush.	741,955	5,522,897	Butter.....	781,687	976,427
Rye.....	66,144	1,205,268	Cheese.....	5,091,394	2,036,759
Oats.....	12,211	18,640	Lard.....	6,876,416	9,892,919
Corn.....	8,328,798	3,287,919	Rice.....tres	16,446	31,542
Candles—mold..boxes	48,687	38,602	Tallow.....lbs.	1,168,240	1,078,180
sperm.....	9,491	8,860	Tobacco,crude..pkgs	25,281	29,869
Coal.....tons	10,568	5,714	Do.,manufactured.lbs	4,159,807	4,280,245
Cotton.....bales	228,126	156,592	Whalebone.....	1,670,073	1,460,260
Hay.....	4,644	3,660			
Hops.....	8,526	3,612			

It will be seen from the foregoing that the shipments of breadstuffs continue large. The total increase in exports of flour and grain is nearly equal to ten millions of bushels at New York, and there is also a large gain at Philadelphia and Baltimore. The demand still continues, amply fulfilling the statements heretofore made under this head in regard to the probable deficiency in European harvests. It is now evident that Spain, France, and England must lean upon this country for nearly the whole of their required imports. The supply from the Black Sea has proved to be even less than estimated, and many other ports which usually furnish a surplus are now deficient at home. Happily, the harvests throughout the United States have been such that we can spare enough to fill the hungry mouths that might otherwise plead in vain. The trade in breadstuffs for export from the United States is steadily growing in importance, and will not henceforth be confined to years of European famine. Our rich fields at the West and South will produce their abundance with no expense but the tillage, the richness of the soil being in many places inexhaustible, and requiring no artificial manuring. We ought to be the most grateful people under the sun, for our prosperity is unexampled in the history of the world.

The movement of the precious metals has been attracting much attention. The exports of silver from England to China have been enormous, and the vast sums poured into that country do not reappear, the exchanges against every other country continuing enormously high, and the demand for dollars, like the cry of the horse-leech's daughters, being insatiable. Probably the civil war has had something to do with this state of things, as it has deranged trade, and induced a hoarding of specie. France has also purchased largely in London of both gold and silver, and there has been a steady drain from England for many months. At the last advices the demand for France was likely to be checked by the suspension of the National Bank and the temporary legalization of a paper currency. This is a desperate remedy for the existing difficulties, but the bank is not independent of governmental dictation as it was in former days, and grave political questions are now involved with its affairs. The hoarding process appears to be going on

again in nearly all parts of the continent of Europe, and there must be a feeling of insecurity among the middle class, much greater than appears upon the surface.

NEW YORK COTTON MARKET FOR THE MONTH ENDING OCTOBER 24.

PREPARED FOR THE MERCHANTS' MAGAZINE BY CHARLES W. FREDERICKSON, BROKER, NEW YORK.

For three weeks succeeding the date of my last monthly report (September 26th) our market was active at an advance of $\frac{1}{4}$ c. a 1c. per pound. Small receipts at the South, and of rather low grades, gave a coloring to the previous reports of damage by frost; and in consequence prices, both here and at all the receiving ports, rapidly advanced, and were maintained until the last week of the month under review, when increased receipts occurred, and the crop prospects were more favorably spoken of. Speculation, on these accounts, grew languid, and the foreign advices, which were expected to be favorable, were altogether nugatory in their effect on our market. An advance of the rate of discounts by the Bank of England at once checked the upward tendency in price, and the stringency of monetary affairs on the continent gave less tone to those who usually buy the first pickings of the new crop for the mills of the Empire.

The sales for the week ending October 3d were 14,000 bales, a large portion being to arrive. The advance was $\frac{1}{4}$ c. a $\frac{1}{4}$ c. per pound on all grades. Holders, in view of their small stocks, were not anxious to sell, and the market closed buoyantly at the following:—

PRICES ADOPTED OCTOBER 3D FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary.....	10 $\frac{1}{4}$	10 $\frac{1}{4}$	10 $\frac{1}{4}$	11
Middling.....	12 $\frac{1}{4}$	12 $\frac{1}{4}$	12 $\frac{1}{4}$	13
Middling fair.....	18 $\frac{1}{4}$	18 $\frac{1}{4}$	18 $\frac{1}{4}$	14
Fair.....	18 $\frac{1}{4}$	18 $\frac{1}{4}$	14	14 $\frac{1}{4}$

The demand continued active during the ensuing week, the sales being 12,000 bales, at a further advance of $\frac{1}{4}$ c. a $\frac{1}{4}$ c. per pound. A large portion of this week's transactions was for export, and included various parcels in transitu. The market closed firmly:—

PRICES ADOPTED OCTOBER 10TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary.....	11	11	11	11 $\frac{1}{4}$
Middling.....	12 $\frac{1}{4}$	13	13 $\frac{1}{4}$	13 $\frac{1}{4}$
Middling fair.....	18 $\frac{1}{4}$	18 $\frac{1}{4}$	18 $\frac{1}{4}$	14
Fair.....	18 $\frac{1}{4}$	14	14 $\frac{1}{4}$	14 $\frac{1}{4}$

The market was well supported during the week ending October 17th, the sales reaching 10,000 bales at firm prices, notwithstanding dull foreign advices and a decline in the Southern markets. At the close of the week there was increased offerings at the following:—

PRICES ADOPTED OCTOBER 17TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary.....	11	11	11	11 $\frac{1}{4}$
Middling.....	12 $\frac{1}{4}$	13	13 $\frac{1}{4}$	13 $\frac{1}{4}$
Middling fair.....	18 $\frac{1}{4}$	18 $\frac{1}{4}$	18 $\frac{1}{4}$	14
Fair.....	18 $\frac{1}{4}$	14	14 $\frac{1}{4}$	14 $\frac{1}{4}$

For the week closing at date there has been less desire to operate. The increased receipts at the South caused a rapid fall in price, and the foreign advices being duller than anticipated, our market gave way to the extent of $\frac{1}{4}$ c. a $\frac{1}{4}$ c. per pound. The transactions for the week did not exceed 5,000 bales, the market closing quietly at the following :—

PRICES ADOPTED OCTOBER 24TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$
Middling	12 $\frac{3}{4}$	12 $\frac{3}{4}$	12 $\frac{3}{4}$	12 $\frac{3}{4}$
Middling fair	12 $\frac{1}{2}$	12 $\frac{1}{2}$	13	13 $\frac{1}{2}$
Fair	13	13 $\frac{1}{2}$	13 $\frac{1}{2}$	14

JOURNAL OF BANKING, CURRENCY, AND FINANCE.

FINANCES OF MARYLAND.

The State of Maryland affords a remarkable example of rapid and highly honorable recovery from the embarrassments which overtook so many of the States soon after the general revulsion of 1837. Her financial position in 1842 appeared to be almost hopeless, but good faith and prompt submission to direct taxation in her people soon replaced the public debt upon a most creditable basis :—

Loan to Chesapeake Canal.....	\$7,194,222
To Baltimore and Ohio Railroad.....	4,116,043
To Susquehanna Canal.....	1,000,000
To Susquehanna Railroad.....	2,232,045
Various internal improvement loans.....	590,599

Total debt of State.....	\$15,132,909
Of which held by Sinking Fund	3,426,750

Total outstanding	\$11,706,159
In 6 per cents	\$3,015,220
Sterling 5 per cents.....	8,272,258
4 $\frac{1}{2}$ per cents.....	77,681
3 per cents.....	841,000
	<u>11,706,159</u>

The State holds :—

Stock in Baltimore & Ohio Railroad.....	\$4,182,691
In Baltimore banks.....	468,406
Bonds of Susquehanna Canal.....	1,192,500
Mortgage on Susquehanna Railroad.....	1,500,000
Treasurer's claims on receiving officers.....	672,143
Miscellaneous stocks....	99,588

Total productive stock.....	8,115,278
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Balance of debt on State taxables	\$3,590,881
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The State has claim—

On Chesapeake Canal.....	\$7,886,573
Stock in same.....	5,000,000
Various stocks.....	756,073
Total unproductive	<u>13,642,646</u>

Taxables—Baltimore, city and county.....	\$115,157,275
Interior counties	128,776,171
Total taxables of State.....	\$243,933,446
Income of Treasury in 1855.....	1,200,762
Interest, Sinking Fund, charities, &c.....	985,064
Carried to balance in treasury.....	\$214,798
Income of Sinking Fund from interest.....	164,408
Contributed from treasury.....	98,617
Total	\$268,025

DIVIDENDS AND PROFITS OF BANKS IN SOUTH CAROLINA.

We compile from returns made to the Controller-General of the State of South Carolina the following table showing the capital stock, rate per cent and amount of annual dividends, together with reserved profits of banks in the State. The statement from the Controller-General's office is dated September 13, 1856 :—

	Capital stock.	Rate of last div., per cent.	Am't of dividend.	Reserved profits.
Planters' and Mechanics' Bank	\$1,000,000	8	\$40,000	\$114,389
Union Bank of Charleston.....	1,000,000	6	30,000	11,025
State Bank of South Carolina.....	1,000,000	50c.	.....	108,619
Bank of South Carolina.....	1,000,000	6½	33,333	71,312
Bank of Charleston.....	3,160,800	8	126,432	295,609
Farmers' and Exchange Bank, Charleston.	1,000,000	8	40,000	28,825
Bank of Hamburg, S. C.....	500,000	12	30,000	122,073
Commercial Bank of Columbia, S. C.....	800,000	8	32,000	14,461
Bank of Newberry, S. C.....	300,000	10	15,000	50,531
Planters' Bank of Fairfield	300,000	8	12,000	26,732
Exchange Bank of Columbia.....	500,000	8	20,000	3,495
Merchants' Bank of Cheraw, S. C.....	400,000	12	24,000	53,904
Bank of Chester	300,000	10	15,000	22,437
Bank of Camden.....	400,000	8	16,000	56,752
People's Bank of Charleston, S. C.....	1,000,000	8	40,000	31,467
Bank of Georgetown, S. C.....	200,000	14	14,000	42,245

The Bank of the State of South Carolina, with a capital stock of \$1,113,789 38, with its branches at Columbia and Camden, is not included in the list above.

WILKINS'S DIRECTORY FOR BANKERS AND UNDERWRITERS.

Mr. ALVAN WILKINS has compiled and published a volume of between 300 and 400 pages, containing a list of the insurance companies, banks, savings banks, and private bankers of the United States, with the names of the presidents, cashiers, &c. In order to obtain the information embraced in this volume, he forwarded more than 10,000 letters and circulars to all parts of the country. Every State and Territory in the Union by this means was carefully canvassed, and the result of these efforts is presented in the volume before us. A full and complete directory of this description must be valuable to business men generally; and we presume, in future editions, which are contemplated by the enterprising publisher and compiler, such a work will be produced. We commend the enterprise to the encouragement of "all whom it may concern."

CONDITION OF THE BANK OF CHARLESTON IN 1855-56.

MONTHLY CONDITION OF THE BANK OF CHARLESTON, S. C., FROM THE 1ST OF JULY, 1855, TO THE 30TH OF JUNE, 1856, INCLUSIVE, BEING ABSTRACT OF WEEKLY AVERAGES MADE TO THE CONTROLLER.

	July, 1855.	August.	September.	October.	November.	December.	Jan., 1856.	February.	March.	April.	May.	June.
LIABILITIES.												
Capital stock.....	3,160,800	3,160,800	3,160,800	3,160,800	3,160,800	3,160,800	3,160,800	3,160,800	3,160,800	3,160,800	3,160,800	3,160,800
Bills in circulation	584,498	608,172	608,562	628,118	718,103	806,787	880,704	938,945	926,592	985,868	919,984	914,126
Net profits on hand	296,285	386,129	369,592	387,499	399,728	416,955	320,179	347,009	367,128	377,742	395,820	409,500
Balances due other banks, &c....	412,616	572,208	787,842	1,051,598	886,727	1,181,168	1,090,247	762,426	685,781	854,768	797,185	644,881
Private and public depositors.....	523,678	448,586	429,835	448,700	414,908	455,567	515,068	747,078	687,501	554,605	545,738	478,695
	4,977,874	5,120,896	5,301,632	5,671,706	5,575,262	6,020,272	5,966,994	5,951,258	5,827,754	5,938,774	5,819,478	5,607,952
RESOURCES.												
Specie on hand	215,444	254,014	191,615	238,812	227,270	278,907	281,768	298,710	298,558	307,204	334,105	287,449
Real estate.....	54,529	54,529	54,529	54,529	54,529	56,029	56,029	60,087	60,469	62,975	64,018	65,740
Bills of other banks.....	44,547	48,205	36,548	38,766	38,249	30,845	92,469	90,258	88,058	108,167	82,036	78,666
Balances due from banks, &c....	188,944	194,435	180,059	228,192	246,262	379,374	241,699	197,512	279,846	266,790	280,454	166,417
Notes discounted.....	2,115,089	2,387,510	2,329,056	2,802,215	2,252,080	2,217,107	2,227,335	2,168,078	2,145,079	2,155,276	2,107,308	2,048,800
Domestic exchange.....	762,475	982,850	1,257,806	1,502,279	1,460,784	1,769,618	1,775,374	1,840,741	1,752,885	1,751,080	1,424,581	1,408,110
Foreign exchange.....	458,071	152,114	88,811	68,838	91,487	87,998	118,548	117,717	155,747	334,968	578,172	618,626
Bonds	187,994	184,368	184,459	184,459	184,459	184,459	170,216	170,216	117,922	67,100	67,100	67,100
Money invested in stocks.....	663,248	663,248	663,248	663,248	664,748	664,748	664,748	664,748	664,748	666,248	666,998	668,698
Suspended debt.....	387,528	353,617	365,497	361,370	360,440	351,688	348,806	348,286	264,448	219,016	214,757	209,009
	4,977,874	5,120,896	5,301,632	5,671,706	5,575,262	6,020,272	5,966,994	5,951,258	5,827,754	5,938,774	5,819,478	5,607,952

CONDITION OF THE BANKS OF NEW HAMPSHIRE.

The annexed statement exhibits the movement in the leading departments of the banks of New Hampshire on the 1st of September, 1856, according to official returns :—

BANKS OF NEW HAMPSHIRE.

Banks.	Capital.	Loans.	Specie.	Deposits.	Circulation.
Amoskeag	\$200,000	\$329,098	\$7,582	\$55,353	\$128,595
Ashmulot	100,000	190,860	5,478	28,476	77,277
New Hampshire	150,000	220,869	5,138	28,547	70,186
Lebanon	100,000	192,099	9,668	24,859	98,208
Belknap County	80,000	148,266	4,859	7,255	78,387
Cheshire	100,000	195,323	5,150	25,768	78,750
City	150,000	261,508	2,841	26,189	114,000
Claremont	100,000	176,508	8,880	9,468	88,000
Citizens'	50,000	91,487	2,942	5,185	49,486
Connecticut River	100,000	198,446	4,612	22,976	72,065
Cochecho	100,000	212,574	2,746	59,981	78,448
Carroll County	50,000	82,821	2,895	1,500	45,445
Cheshire County	100,000	189,889	5,414	11,819	99,296
Dover	100,000	196,498	8,806	88,791	78,858
Derry	60,000	95,117	2,416	4,124	51,463
Exeter	75,000	137,921	8,625	5,000	65,897
Farmington	75,000	123,887	3,001	11,220	60,489
Francesstown	60,000	129,294	2,884	26,762	52,774
Granite State	125,000	225,060	7,319	88,855	78,823
Great Falls	150,000	234,100	4,785	8,036	99,680
Indian Head	150,000	281,712	8,587	15,420	82,146
Lake	75,000	188,215	4,105	12,233	71,567
Langdon	100,000	184,144	4,677	28,208	75,587
Mechanics'	100,000	215,502	10,501	48,160	98,353
Merrimac County	80,000	164,498	13,279	84,178	78,894
Manchester	125,000	236,745	8,802	85,778	103,891
Mechanics' and Traders'	141,000	355,037	7,940	126,117	110,766
Monadnock	50,000	86,048	4,047	12,035	49,976
Merrimac River	150,000	249,468	4,054	27,861	108,600
Nashua	125,000	198,560	11,700	14,441	56,891
New Ipswich	100,000	164,839	4,405	11,675	80,321
New Market	60,000	118,828	2,786	25,194	52,474
Piscataqua Exchange	200,000	343,549	9,622	79,673	101,865
Pawtuckaway	50,000	83,110	4,179	4,188	45,749
Pittsfield	50,000	91,048	2,872	3,555	46,678
Peterborough	50,000	97,878	2,747	10,179	48,940
Pennichuck	100,000	158,980	3,571	5,719	85,534
Rochester	80,000	136,119	7,871	7,046	76,234
Rockingham	200,000	345,691	9,248	44,804	98,969
Salmon Falls	50,000	100,878	1,543	18,496	40,380
State Capital	150,000	256,586	5,640	28,583	104,506
Strafford	120,000	222,793	2,555	87,896	86,731
Sugar River	50,000	95,505	2,180	13,284	49,284
Souhegan	100,000	178,841	3,215	6,100	87,956
Somersworth	100,000	178,248	2,378	9,569	74,632
Warner	50,000	94,233	3,935	5,718	46,598
Weare	50,000	86,962	1,682	1,122	44,311
Winchester	100,000	175,278	3,195	4,600	98,385
White Mountain	50,000	94,781	3,840	10,573	46,052
Total	4,831,000	8,699,049	242,066	1,106,485	3,708,397

INCOME AND EXPENDITURE OF THE UNITED KINGDOM.

A return to the House of Commons has been made of the income and expenditure of the United Kingdom for the year ending the 31st June last. The income

was £70,233,778; the expenditure for the same period was twenty million more, that is to say, £91,803,181. The income includes £15,187,953 from property tax. The expenditure is divided into three heads. The first relates to the interest and management of the public debt, amounting to £28,319,173. The second relates to charges on the Consolidated Fund, viz: civil list, £400,542; annuities and pensions, £339,214; salaries and allowances, £162,519; diplomatic salaries and pensions, £146,591; courts of justice, £491,339; and miscellaneous charges, £187,507—total, £1,727,712. The third comprises the supply services, including the army, £21,551,242; navy, £17,813,995; ordnance, £8,378,582; vote of credit, £3,000,000; miscellaneous civil services, £6,879,604; and salaries of revenue departments, £4,132,868—total, £61,756,292. It appears, therefore, that the naval and military establishments during the war cost more than £50,000,000 sterling.

BOSTON BANK DIVIDENDS, AND VALUE OF STOCK IN 1855 AND 1856.

The following table, showing the capital and last four semi-annual dividends, with the market value of the different stocks, quoted, dividend off, April and October, 1855, April and October, 1856, was prepared by our attentive correspondent, Mr. Joseph G. Martin, stock broker, No. 10 State-street, Boston:—

Banks.	Present capital.	Dividends.				Value of stock.			
		1855.		1856.		1855.		1856.	
		Apr.	Oct.	Apr.	Oct.	April.	October.	April.	October.
Freeman's.....	\$400,000	5	5	5	5	118	118	115	115
Market, par \$70	560,000	5	5	5	5	85	85½	83	88½
Suffolk.....	1,000,000	5	5	5	5	128	122	125	125
Boylston.....	400,000	4½	4½	4½	4½	115	108	109	111
Exchange.....	1,000,000	4	4	5	5	109	110	113	114
Shoe & Leather	1,000,000	4	4	4½	4½	108½	109	112½	111
Atlas.....	500,000	4	4	4	4	108	104	105	105
Blackstone.....	750,000	4	4	4	4	101	103	102	104
Boston, par \$50	900,000	4	4	4	4	57	58	58½	58
Eagle.....	700,000	4	4	4	4	104	105	106	108
Faneuil Hall ..	500,000	4	4	4	4	104	108	106	108
Globe.....	1,000,000	4	4	4	4	111	114	115	116
Hamilton.....	500,000	4	4	4	4	111	114	115	116
Mechanics'.....	250,000	4	4	4	4	104	104	106	106
Merchants'.....	4,000,000	4	4	4	4	106½	105½	105½	104½
New England ..	1,000,000	4	4	4	4	108½	109	109	111
Shawmut.....	750,000	4	4	4	4	104	104	101½	102½
Traders'.....	600,000	4	4	4	8½	103	103	102	102½
Tremont.....	1,250,000	4	4	4	4	109	110	110	112
Union.....	1,000,000	4	4	4	4	109	110	110	111
Broadway.....	150,000	4	4	8½	4	100	101	99	100
Commeeree.....	2,000,000	4	4	8½	8½	100	100½	99	100
Howard	500,000	4	4	8½	8½	98	99½	96	97
North.....	750,000	4	4	8½	8½	100	102	99	100
National.....	750,000	4	8½	8½	8½	100	101	99	100
Eliot.....	600,000	4	8½	8½	8½	100	100½	99	100
Atlantic.....	500,000	4	8	8	8	106	100	98	97
North America.	750,000	8½	4	8½	8½	101	102	101½	102
Washington....	750,000	8½	8½	8½	8½	99½	102½	101½	102
City.....	1,000,000	8½	8½	8½	8½	103	103½	104	104
Granite.....	900,000	8½	8½	8½	8½	100	101	97	97
Columbian.....	750,000	8½	8½	8½	8½	103	103½	103½	104½
State, par \$60..	1,800,000	8½	8½	8½	4	64	64	64½	65
Webster.....	1,500,000	8½	8½	8½	8½	103	103½	101½	103
Mass., par \$250	800,000	\$8	\$8	\$8	\$8	250	253	255	250
Maverick.....	400,000	8	8½	8½	8	97	95½	91½	93½

	Capital.	Dividends.
Amount, April, 1854.....	\$30,160,000	\$1,288,600
Amount, October, 1854.....	30,460,000	1,287,600
Amount, April, 1855.....	32,855,000	1,268,150
Amount, October, 1855.....	32,710,000	1,275,600
Amount, April, 1856.....	31,960,000	1,240,600
Amount, October, 1856.....	31,960,000	1,245,350

The dividend of the Massachusetts Bank is 3 1-5 per cent, which we have been obliged to give as \$8 per share, (par \$250,) for want of space in the table.

As compared with April last, the State and Broadway banks each increase ¼ per cent; the Traders' decreases ¼ per cent; and the Maverick pays ¼ per cent less in consequence of the extra expenses of moving to the city proper from East Boston.

The State Bank pays 4 per cent for the first time, excepting in October, 1817, and it also paid 5, April, 1815. In October, 1836, 7½ per cent was divided, five of which was considered *extra* from the proceeds of real estate sold. The State Bank was the fourth established in Boston, having commenced operations November 4, 1811, and its first dividend (3 per cent) was paid April, 1812. It has never missed but one since, (October, 1829,) and, with the exception of 1 per cent, October, 1841, no dividend of less than 2 per cent was ever declared. From its commencement to 1847 the average of regular dividends was 5.54, and since then (10 years) 6.85 per cent. The bank was abundantly able to divide 4 per cent semi-annually long before this, having accumulated some \$230,000 surplus, equal to nearly 13 per cent on its capital of \$1,800,000, the third largest of Boston banks. The original capital was \$3,000,000, but in April, 1817, \$1,200,000 was paid back to the shareholders, reducing the par value to \$60. The shares sold at \$66, or 110 per cent, before the dividend of 4 per cent was announced, and now they cannot be obtained at 65, ex-dividend. We have gathered together these facts, believing they will be of interest to our readers, as relating to one of the oldest "institutions" of State-street.

The following is a list of *all* the banks in Massachusetts previous to 1813 :—

Years.	Banks.	Location.	Years.	Banks.	Location.
1784..	Massachusetts.....	Boston.	1808..	Newburyport*.....	Newburyport.
1792..	Union	Boston.	1808..	Plymouth	Plymouth.
1795..	Bank of Nantucket*..	Nantucket.	1804..	Worcester.....	Worcester.
1796..	Gloucester.....	Gloucester.	1804..	Pacific.....	Nantucket.
1799..	Essex*	Salem.	1804..	Marblehead.....	Marblehead.
1803..	Salem	Salem.	1811..	State	Boston.
1808..	Boston.....	Boston.	1811..	Merchants'.....	Salem.

THE PRECIOUS METALS—GOLD AND SILVER.

The *Independent*, a semi-religious, political and commercial print, introduces one of its late money articles, which we understand are prepared by an intelligent merchant, with some well considered observations touching the production, consumption, and influence of the precious metals in stimulating industry and multiplying the wealth of the country. It says:—

The precious metals are the wheels on which all trade and commerce turn; and the movements of silver and gold for money purposes are watched with the closest attention, especially by those who base their transactions on the conclusions they come to respecting the future movement of these articles, the changes

* These banks are not now in existence.

in which affect the interests quite as much as they do the imagination of mankind. Gold and silver form the general measure of value throughout the world; precisely because they have an intrinsic value for other purposes, and are easily divisible, with but small loss from wear and tear. It was surmised on the first discovery of California that gold would fall in price from its great abundance in comparison with other things, and many governments thought of demonetizing gold and making silver the only legal standard of currency. This was actually done by Holland, to her own present loss and monetary disturbance. Never was a greater mistake committed. The discovery of the gold fields of California and Australia has been a great blessing to mankind. The bearing of this discovery on production was entirely overlooked. For, at once, it increased the consumption of other articles; but extended consumption only extends production; and the gold increasing from year to year keeps up a perpetual impetus to extended production all over the earth, for gold is a great equalizer; it is of universal currency, it seeks the dearest market, and flies the place of its own produce as the cheapest.

The increased production of gold has increased our available capital, built railroads, cultivated lands, and stimulated emigration and population. New markets have been created, as by Aladdin's lamp. Melbourne and San Francisco, California and the colonies of Australia—future independent States—have risen to eminence in a very few years, at a rate which has distanced all previous progress.

The discovery of the mines of South America by the Spaniards form no precedent for the present generation. The Spaniards of that day knew not how to use the instrument placed in their power. The present generation does. The great diffusion of the gold produced in Australia and California is what keeps up its value. Could one nation keep it, it would fall in value quickly enough. Every nation that produces it gains by parting with it. Had it not been thus abundantly produced, our paper currency with all its evils—its ruinous fluctuations of value—would have been trebled or quintupled. Any advance that has taken place in real estate, in produce, or other articles, is not the result of the gold discoveries.

Consumption and production mutually act on each other. The increased products of gold, first influenced consumption, which in turn stimulated production of all articles to meet the increased demands, and the constant diffusion of gold stimulated labor in every direction, where labor was free, and where labor was rewarded, or hopes of reward were held out to it. The constant fresh production of gold keeps up this action. Gold is seeking its level, and will in a state of freedom find it among all classes, for it will raise the wages of labor, by enlarging the demand for labor. Gold has also raised the profits of capital, but not the prices of commodities generally; for of these it has multiplied the production. Capital is a great instrument of production, and gold is capital, and the more it is diffused, which there is an ever powerful tendency to, the more it acts upon production, by multiplying a demand for every other article of human necessity or enjoyment.

There are some changes at hand in the movement of the precious metals, which will attract daily more attention. Silver, instead of gold, is likely to become demonetized in Europe; and its use as money will soon be limited to China and India. The increasing imports of Chinese produce can only be obtained by silver; and the supplies for this purpose can only be obtained by abstracting it from those countries who use it as a currency, as Mexico and other silver-producing countries do not produce enough to meet the demand.

The influence in multiplying the wealth of New York itself by the discovery of California cannot be estimated, and certainly is not appreciated. Gold is not meat, or drink, or clothing, but it has been and is a grand impetus to labor to produce more meat, more drink, more of the rewards of labor, more of the ordinary blessings of life. Gold multiplies production by its distribution and its effect on labor and capital, and therefore does not depreciate in value. Being thus a powerful stimulus to labor, it multiplies population; the ratio in the in-

crease of which, since the discovery of the gold mines of California and Australia, will be found to have increased even in the old countries of Europe, whence the emigrant comes.

VALUE OF REAL AND PERSONAL PROPERTY IN BROOKLYN IN 1855-56.

We give below, from the Assessor's returns, the assessed valuation of taxable property in the several wards of the city of Brooklyn, as finally determined by the Board of Supervisors of Kings County, at their annual meeting on the 12th of September, 1856, as compared with the valuation of the same for the year 1855 :—

W'ds.	1855.			1856.			Inc. & Dec.
	Real.	Personal.	Total.	Real.	Personal.	Total.	
1	\$4,937,900	\$881,100	\$5,819,000	\$5,198,825	\$1,663,794	\$6,862,619	+\$1,038,619
2	2,956,850	1,681,688	4,638,538	2,996,700	1,792,996	4,789,696	+\$151,188
3	7,311,750	2,891,650	10,203,400	7,545,850	2,727,450	10,272,800	+\$69,400
4	4,685,750	878,200	5,563,950	4,772,975	822,200	5,595,175	+\$31,225
5	2,856,225	37,600	2,893,825	2,733,050	16,000	2,749,050	-\$14,775
6	9,373,550	1,564,900	10,938,450	9,780,650	1,084,300	10,864,950	-\$73,500
7	6,806,965	92,300	6,899,265	7,059,005	101,300	7,160,305	+\$261,040
8	3,239,868	285,300	3,525,168	3,427,215	220,000	3,647,215	+\$172,052
9	5,274,250	59,000	5,333,250	5,243,480	144,700	5,388,180	+\$54,880
10	8,188,016	243,100	8,431,116	8,489,065	205,900	8,694,965	+\$263,849
11	8,007,245	385,000	8,392,245	8,398,520	302,500	8,701,020	+\$308,775
12	3,350,415	3,000	3,353,415	3,443,935	2,000	3,445,935	+\$92,520
13	6,911,750	819,000	7,730,750	6,304,425	706,150	7,010,575	-\$720,175
14	3,405,085	165,704	3,570,789	3,184,355	160,704	3,345,059	-\$225,730
15	1,627,852	14,000	1,641,852	1,599,215	3,000	1,602,215	-\$39,637
16	1,653,245	9,500	1,662,745	1,686,250	25,000	1,711,250	+\$48,505
17	2,488,100	39,900	2,528,000	2,332,364	20,000	2,352,364	-\$175,636
18	1,568,987	82,400	1,651,387	1,546,117	66,000	1,612,117	-\$39,270
	84,543,798	10,038,342	94,582,140	85,736,446	10,063,994	95,800,440	+\$1,223,800

STATISTICS OF TRADE AND COMMERCE.

IMPORTS OF STAPLE ARTICLES AT MOBILE.

COMPARATIVE IMPORTS OF THE FOLLOWING STAPLE ARTICLES INTO THE PORT OF MOBILE
FOR SIX YEARS.

Articles.	1855-6.	1854-5.	1853-4.	1852-3.	1851-2.	1850-1.
Bagging....pieces	23,176	23,938	21,068	22,327	17,762	30,402
Bale rope....coils	88,399	31,597	21,562	24,107	16,585	30,926
Bacon.....hhds.	12,626	16,929	17,744	13,227	11,500	16,637
Coffee.....sacks	33,556	23,936	20,678	34,503	23,538	25,236
Corn.....	43,436	101,225	189,029	92,104	83,380	98,086
Flour.....bbls.	59,073	41,920	62,057	64,444	74,329	95,054
Hay.....bales	13,556	17,858	25,101	22,830	26,852	27,143
Lard.....kegs	16,692	22,083	15,738	22,389	22,481	20,021
Lime.....bbls.	6,790	14,632	11,953	21,252	31,027	23,745
Molasses....bbls.	17,695	29,330	30,799	19,681	18,195	23,673
Oats.....sacks	88,912	33,939	60,426	48,395	20,995	29,121
Potatoes....bbls.	19,308	12,099	23,261	21,344	22,014	16,248
Pork.....	19,944	12,446	14,700	15,841	15,589	23,949
Rice.....tierces	1,961	11,421	2,349	1,399	1,491	1,832
Salt.....sacks	234,321	139,901	169,681	123,266	154,851	128,700
Sugar.....hhds.	7,570	7,431	8,398	8,352	6,083	6,634
Whisky.....bbls.	25,308	19,702	24,695	21,754	15,597	23,868

PRICES OF PRODUCE AND MERCHANDISE AT NEW ORLEANS.

The following tabular statements of prices of the leading staple articles of produce and merchandise at New Orleans for several years past is derived from the New Orleans *Price Current* :—

COMPARATIVE PRICES OF MIDDLING TO FAIR COTTON AT NEW ORLEANS ON THE FIRST DAY OF EACH MONTH DURING A PERIOD OF YEARS.

	1855-6.	1854-5.	1853-4.	1852-3.	1851-2.
	Centa.	Centa.	Centa.	Centa.	Centa.
September	8 $\frac{1}{2}$ a ...	8 $\frac{1}{2}$ a ...	10 $\frac{1}{2}$ a ..	9 $\frac{1}{2}$ a 11	9 a 10
October	9 $\frac{1}{2}$ a 10 $\frac{1}{2}$	8 $\frac{1}{2}$ a ...	10 $\frac{1}{2}$ a ..	9 $\frac{1}{2}$ a 11	8 a 9 $\frac{1}{2}$
November	8 $\frac{1}{2}$ a 10 $\frac{1}{2}$	8 $\frac{1}{2}$ a 10 $\frac{1}{2}$	8 $\frac{1}{2}$ a ..	9 $\frac{1}{2}$ a 10 $\frac{1}{2}$	7 a 8 $\frac{1}{2}$
December.....	9 a 11 $\frac{1}{2}$	8 $\frac{1}{2}$ a 10 $\frac{1}{2}$	9 $\frac{1}{2}$ a ..	8 $\frac{1}{2}$ a 10 $\frac{1}{2}$	7 $\frac{1}{2}$ a 8 $\frac{1}{2}$
January.....	8 $\frac{1}{2}$ a 10 $\frac{1}{2}$	8 a 10 $\frac{1}{2}$	9 $\frac{1}{2}$ a ..	8 $\frac{1}{2}$ a ..	7 $\frac{1}{2}$ a 8 $\frac{1}{2}$
February	8 $\frac{1}{2}$ a 10 $\frac{1}{2}$	8 a 10	9 $\frac{1}{2}$ a ..	8 $\frac{1}{2}$ a ..	7 $\frac{1}{2}$ a 8 $\frac{1}{2}$
March	9 $\frac{1}{2}$ a 11	8 a 10	8 $\frac{1}{2}$ a ..	8 $\frac{1}{2}$ a ..	7 $\frac{1}{2}$ a 9
April	9 $\frac{1}{2}$ a 11	8 $\frac{1}{2}$ a ...	8 $\frac{1}{2}$ a ..	9 $\frac{1}{2}$ a ..	7 $\frac{1}{2}$ a 9
May	10 $\frac{1}{2}$ a ...	9 $\frac{1}{2}$ a ...	8 $\frac{1}{2}$ a ..	9 $\frac{1}{2}$ a ..	7 $\frac{1}{2}$ a 9 $\frac{1}{2}$
June	10 $\frac{1}{2}$ a ...	10 $\frac{1}{2}$ a ...	7 $\frac{1}{2}$ a ..	10 a ..	9 $\frac{1}{2}$ a ..
July	10 $\frac{1}{2}$ a ...	9 $\frac{1}{2}$ a ...	8 $\frac{1}{2}$ a ..	9 $\frac{1}{2}$ a ..	9 $\frac{1}{2}$ a ..
August	10 $\frac{1}{2}$ a ...	9 $\frac{1}{2}$ a ...	8 $\frac{1}{2}$ a ..	10 a ..	9 $\frac{1}{2}$ a ..
	Bales.	Bales.	Bales.	Bales.	Bales.
Rec'pts at N. Orleans	1,759,293	1,284,768	1,440,779	1,664,864	1,429,183
Crop.....	3,520,000	2,847,339	2,930,027	3,220,000	3,015,029

COMPARATIVE PRICES OF SUGAR ON THE LEVEE ON THE FIRST OF EACH MONTH, FOR FIVE YEARS.

	1855-6.	1854-5.	1853-4.	1852-3.	1851-2.
	Centa.	Centa.	Centa.	Centa.	Centa.
September	5 a 7 $\frac{1}{2}$	2 $\frac{1}{2}$ a 4 $\frac{1}{2}$	3 $\frac{1}{2}$ a 5 $\frac{1}{2}$	3 $\frac{1}{2}$ a 6 $\frac{1}{2}$	3 $\frac{1}{2}$ a 6 $\frac{1}{2}$
October	4 a 8	3 a 5 $\frac{1}{2}$	2 $\frac{1}{2}$ a 6	3 $\frac{1}{2}$ a 7	3 $\frac{1}{2}$ a 6 $\frac{1}{2}$
November.....	5 $\frac{1}{2}$ a 7 $\frac{1}{2}$	3 a 5 $\frac{1}{2}$	2 $\frac{1}{2}$ a 5	2 $\frac{1}{2}$ a 6 $\frac{1}{2}$	3 a 6 $\frac{1}{2}$
December	4 $\frac{1}{2}$ a 7 $\frac{1}{2}$	2 $\frac{1}{2}$ a 5	1 $\frac{1}{2}$ a 4 $\frac{1}{2}$	2 $\frac{1}{2}$ a 5 $\frac{1}{2}$	2 $\frac{1}{2}$ a 6
January	5 a 8	2 $\frac{1}{2}$ a 4 $\frac{1}{2}$	2 a 4 $\frac{1}{2}$	2 $\frac{1}{2}$ a 5 $\frac{1}{2}$	2 a 5 $\frac{1}{2}$
February	5 a 8	2 $\frac{1}{2}$ a 4 $\frac{1}{2}$	2 a 4 $\frac{1}{2}$	3 a 5 $\frac{1}{2}$	2 a 5 $\frac{1}{2}$
March	4 $\frac{1}{2}$ a 8 $\frac{1}{2}$	3 a 5	2 $\frac{1}{2}$ a 4 $\frac{1}{2}$	3 a 5 $\frac{1}{2}$	2 $\frac{1}{2}$ a 5 $\frac{1}{2}$
April	4 a 8 $\frac{1}{2}$	2 $\frac{1}{2}$ a 5 $\frac{1}{2}$	1 a 4 $\frac{1}{2}$	2 $\frac{1}{2}$ a 5	2 $\frac{1}{2}$ a 5 $\frac{1}{2}$
May.....	4 a 8 $\frac{1}{2}$	4 a 6	1 a 4 $\frac{1}{2}$	2 $\frac{1}{2}$ a 5 $\frac{1}{2}$	2 $\frac{1}{2}$ a 5 $\frac{1}{2}$
June.....	4 $\frac{1}{2}$ a 9	4 a 6 $\frac{1}{2}$	1 a 5	2 $\frac{1}{2}$ a 5	3 $\frac{1}{2}$ a 6
July	5 a 9 $\frac{1}{2}$	4 a 6 $\frac{1}{2}$	1 $\frac{1}{2}$ a 5 $\frac{1}{2}$	2 $\frac{1}{2}$ a 5	3 $\frac{1}{2}$ a 6
August	5 $\frac{1}{2}$ a 9 $\frac{1}{2}$	3 $\frac{1}{2}$ a 6 $\frac{1}{2}$	3 $\frac{1}{2}$ a 8 $\frac{1}{2}$	3 $\frac{1}{2}$ a 6	3 $\frac{1}{2}$ a 6 $\frac{1}{2}$

COMPARATIVE PRICES OF MOLASSES ON THE LEVEE ON THE FIRST OF EACH MONTH, FOR FIVE YEARS.

	1855-6.	1854-5.	1853-4.	1852-3.	1851-2.
	Centa.	Centa.	Centa.	Centa.	Centa.
September	28 a 32	8 a 13	13 a 20	16 a 28	25 a 30
October	22 a 30	9 a 13	13 a 20	18 a 28	23 a 30
November	24 a 31	10 a 24	20 a 22	25 a 26	18 a 27
December	27 a 30	12 a 18	12 a 18	23 a 24	23 a 24
January	37 a 40	14 a 16	13 a 18	17 a 22	17 a 20
February.....	30 a 35	13 a 17	12 a 18	21 a 24	15 a 20
March.....	33 a 34	15 a 19	12 a 17	18 a 24	20 a 25
April	30 a 35	12 a 20	9 a 15	17 a 24	15 a 26
May	30 a 37	22 a 29	9 a 13	15 a 20	20 a 28
June	35 a 43	20 a 28	8 a 11	14 a 22	23 a 28
July	35 a 48	20 a 28	7 a 11	11 a 20	20 a 28
August	30 a 45	20 a 28	8 a 13	13 a 19	18 a 28

COMPARATIVE PRICES OF FLOUR ON THE FIRST OF EACH MONTH, FOR FIVE YEARS.

	1855-6.	1854-5.	1853-4.	1852-3.	1851-2.
	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.
September	7½ a 7½	7½ a 8½	5½ a 6½	8½ a 4½	8½ a 5
October	7½ a 7½	6½ a 7	5½ a 6½	4 a 4½	3½ a 4½
November	8½ a 8½	8 a 8½	6½ a 7	4½ a 4½	3½ a 4½
December	8½ a 9	8½ a 9	6½ a 6½	4½ a 5	3½ a 4½
January	8 a 8½	8½ a 9	6 a 6½	4½ a 5½	3½ a 5½
February	8½ a 8½	9½ a 9½	7½ a 7½	4½ a 5	4 a 5½
March	6½ a 7½	9½ a 9½	7 a 7½	4 a 4½	4½ a 4½
April	7 a 7½	9½ a 9½	6 a 6½	3½ a 4½	3½ a 4½
May	6½ a 6½	10½ a 11	6½ a 7½	3½ a 4½	3½ a 3½
June	6½ a 6½	9½ a 9½	7 a 7½	3½ a 4½	3½ a 3½
July	6 a 6½	8 a 8½	6½ a 7	4½ a 5	3½ a 4½
August	6½ a 6½	7½ a 8½	6½ a 8½	5½ a 6½	3½ a 3½

COMPARATIVE PRICES OF MESS AND PRIME PORK ON THE FIRST OF EACH MONTH, FOR TWO YEARS.

	1855-6.		1854-5.	
	MESS.	PRIME.	MESS.	PRIME.
	Dollars.	Dollars.	Dollars.	Dollars.
September	20 a 20½	17½ a ..	15 a 15½	18 a 18½
October	20 a 21	17½ a ..	15 a 15½	18 a 18½
November	21 a 22	17½ a ..	14 a 14½	12½ a 13
December	19 a 20	18½ a ..	21 a 23	.. a ..
January	15½ a 16	15 a ..	12 a 13½	.. a ..
February	16½ a 17	.. a ..	13½ a 13½	12½ a 13
March	15½ a 16	14½ a ..	13½ a 14½	12 a 12½
April	15½ a 15½	12½ a 13	14½ a 15	12½ a 13½
May	16 a 16½	13 a 13½	16½ a 16½	13½ a 14
June	17½ a ..	14½ a 15½	16½ a 16½	14½ a ..
July	19 a 19½	16 a ..	18 a ..	15½ a 16
August	20 a 20½	16 a ..	18 a ..	16 a 16½

PRICES OF PRODUCE AND MERCHANDISE AT CINCINNATI.

The following table shows the price of butter at the close of each week during the year :—

September 5.....	16	January 9.....	21	May 7.....	18
12.....	17	16.....	21½	14.....	18
19.....	17	23.....	21½	21.....	18
26.....	18	30.....	20	28.....	14
October 8.....	18	February 6.....	20	June 4.....	15
10.....	18	13.....	20	11.....	13
17.....	18	20.....	21	18.....	13
24.....	18	27.....	20	25.....	12½
31.....	22	March 5.....	20	July 2.....	12
November 7.. ..	21	12.....	21	9.....	14
14.....	22	19.....	18	16.....	14
21.....	20	26.....	17	23.....	15
28.....	28	April 2.....	18	30.....	15
December 5.....	20	9.....	20	August 6.....	14½
12.....	21	16.....	20	13.....	14
19.....	20	23.....	20	20.....	14
26.....	21	30.....	18	27.....	14
January 2.....	22				

The following table shows the price of prime Rio coffee in this market at the close of each week during the year :—

September 5.....	12½	January 9.....	12½	May 7.....	12½
12.....	12½	16.....	12½	14.....	12½
19.....	12½	23.....	12½	21.....	12½
26.....	12½	30.....	12½	28.....	12½
October 8.....	12½	February 6.....	12½	June 4.....	12
10.....	12½	13.....	12½	11.....	12
17.....	12½	20.....	12½	18.....	12
24.....	12	27.....	12½	25.....	12
31.....	12½	March 5.....	12½	July 2.....	12
November 7.....	12½	12.....	12	9.....	12
14.....	12½	19.....	12	16.....	12½
21.....	12	26.....	12	23.....	12½
28.....	12	April 2.....	12	30.....	12½
December 5.....	12½	9.....	12½	August 6.....	12½
12.....	12½	16.....	12½	13.....	12½
19.....	12½	23.....	12½	20.....	12
26.....	12½	30.....	12½	27.....	12
January 2.....	12½				

The following table shows the price of Western Reserve cheese in this market at the close of each week during the year :—

September 5.....	8½	January 9.....	9½	May 7.....	10
12.....	8½	16.....	9½	14.....	9½
19.....	8½	23.....	10	21.....	9½
26.....	9½	30.....	10	28.....	9
October 3.....	9½	February 6.....	10	June 4.....	8½
10.....	9½	13.....	10	11.....	8½
17.....	9½	20.....	10½	18.....	8½
24.....	9½	27.....	10½	25.....	8½
31.....	9½	March 5.....	10½	July 2.....	8½
November 7.....	9½	12.....	10½	9.....	8½
14.....	9½	19.....	10½	16.....	8½
21.....	9½	26.....	11	23.....	9
28.....	9½	April 2.....	11½	30.....	9
December 5.....	9½	9.....	11½	August 6.....	9
12.....	9½	16.....	11½	13.....	9
19.....	9½	23.....	11½	20.....	9½
26.....	9½	30.....	11½	27.....	9½
January 2.....	10				

COMMERCIAL PROGRESS OF OSWEGO IN TEN YEARS.

In 1845 the population of Oswego was 5,818, and in 1855 it was 16,000. The value of our foreign imports from Canada in 1845 was \$41,313, and in 1855 over \$6,000,000. The whole value of our import and export trade with Canada in 1845 was \$2,350,309, and in 1855 over \$12,000,000. Under the operation of the reciprocity treaty, our trade both ways with Canada has more than doubled in 1855 over the preceding year of 1854. In 1845 the whole foreign and domestic trade of Oswego, imports and exports, did not exceed \$8,000,000. In 1846 the total value of our trade was \$10,502,964, and in 1847, the year of the European famine, it rose to \$18,067,819; in 1855 it amounted to over \$40,000,000. The tonnage of vessels enrolled and licensed at this port shows a corresponding increase. Our progress is now more rapid than at any previous period, our trade having received a prodigious impulse from free trade with Canada, the rapid development of her vast resources, and of the commercial advantages of our position, by the completion and vigorous prosecution of important improvements on the other side.

EXPORTS OF BOSTON FOR YEARS ENDING SEPTEMBER 1, 1855 AND 1856.

The Boston *Shipping List* (good authority) furnishes the subjoined statement of the export trade of Boston for the years ending on the 1st of September, 1855 and 1856 :—

	1856.	1855.		1856.	1855.
Apples, bbls.....	40,142	64,196	Hams, tierces.....	8,759	5,133
Ashes, pot.....	824	18	" bbls.....	573	753
Ashes, pearl.....	146	20	" No.....	6,266	6,485
Beeswax, pkgs.....	....	68	Hay, tons.....	250	295
Butter, tubs & kegs..	19,325	15,376	" bundles.....	3,681	2,757
<i>Beef to—</i>			Hemp, bales.....	22,681	46,097
Foreign ports, bbls..	8,602	7,993	" tons.....	68	129
Coastwise ports....	2,666	2,122	<i>Hides to—</i>		
Bread.....	14,848	16,291	Foreign ports, bales	99	785
Boots & shoes, cases..	220,886	192,610	Coastwise ports....	2,037	1,934
Candles, boxes.....	80,186	54,843	Foreign ports, No..	27	700
Cassia, mats.....	15,586	13,721	Coastwise ports....	45,948	82,854
Cassia, cases.....	68	450	<i>Hops to—</i>		
<i>Cheese to—</i>			Foreign ports, bales	1,602	2,933
Foreign ports, bxs..	7,248	8,224	Coastwise ports....	2,026	607
Coastwise ports....	1,337	1,542	<i>Ice to—</i>		
Foreign ports, casks	10	5	Foreign ports, tons..	44,140	42,819
Coastwise ports....	2	....	Coastwise ports....	73,636	61,386
Cocoa, bags.....	24	1,069	Iron, tons.....	9,547	10,650
<i>Coffee to—</i>			" bars & bundles..	136,791	128,546
Foreign ports, bags.	17,659	22,844	Indigo, cases.....	991	421
Coastwise ports....	42,237	72,625	" cerroons.....	26	28
<i>Corn to—</i>			<i>Lard to—</i>		
Foreign ports, bush.	36,670	43,594	Foreign ports, kegs.	10,748	12,743
Coastwise ports....	6,265	17,533	Coastwise ports....	1,819	1,785
<i>Corn-meal to—</i>			Foreign ports, bbls..	4,462	3,028
Foreign ports, bbls..	87,461	29,355	Coastwise ports....	2,325	2,820
Coastwise ports....	959	1,767	Lac dye, cases.....	402	380
<i>Cotton to—</i>			Linseed, bags.....	201,790	225,343
Foreign ports, bales	13,077	2,873	Lead, white, kegs ...	17,002	29,646
Coastwise ports....	3,992	1,812	<i>Lead to—</i>		
<i>Dye-woods—</i>			Foreign ports, pigs..	10,866	11,600
Logwood, tons.....	9,851	10,393	Coastwise ports....	87	260
Sapan wood.....	354	206	Lime, casks.....	5,555	4,173
Fustic.....	165	89	<i>Lumber—</i>		
<i>Domestics to—</i>			Sh'ks, box, & hhd., M.	316	286
Foreign ports, pkgs.	40,127	32,844	Boards & plank....	11,479	13,099
<i>Fish—</i>			Staves.....	236	307
Dry cod, drums....	11,430	7,510	Hoops.....	2,571	2,133
" boxes.....	4,378	6,333	Shinglea.....	2,700	4,693
" qtls.....	62,696	48,552	<i>Molasses to—</i>		
Mackerel, bbls....	108,786	105,867	Foreign ports, hhds.	986	1,640
Herring, boxes....	31,115	28,076	Coastwise ports....	3,762	3,819
<i>Flour, wheat, to—</i>			Foreign ports, trca..	191	279
Foreign ports, bbls..	186,332	101,495	Coastwise ports....	87	98
Coastwise ports....	10,021	7,278	Foreign ports, bbls..	177	379
<i>Flour, rye, to—</i>			Coastwise ports....	146	634
Foreign ports, bbls..	1,797	3,070	Nails, casks.....	101,534	88,508
Coastwise ports....	140	20	<i>Naval Stores—</i>		
Glassware, pkgs.....	15,408	11,899	Rosin, bbls.....	34,702	34,919
Gunpowder, kegs ...	28,251	35,839	Spirits turpentine .	12,625	6,141
Granite, tons.....	7,679	9,290	Tar.....	7,901	5,971
" pieces.....	24,402	5,234	Pitch.....	9,570	6,733
Gunny cloth, etc., bales	54,671	44,998	Turpentine.....	57	10
Hams, hhds.....	392	506	Pepper, bags.....		

	1856.	1855.		1856.	1855.
Plaster, tons.....	7,551	6,899	Sarsaparilla, bales...	269	240
<i>Pork to—</i>			<i>Sugar to—</i>		
Foreign ports, bbls.	19,887	20,285	Foreign ports, bxs.	4,718	8,872
Coastwise ports...	11,069	10,504	Coastwise ports...	2,625	3,250
Oil.....	8,276	9,813	Foreign ports, bags.	252	447
<i>Rice to—</i>			Coastwise ports...	58,093	38,308
Foreign ports, trcs.	1,437	680	Foreign ports, bbls.	15,253	23,616
Coastwise ports...	17	61	Coastwise ports...	20,651	27,890
Foreign ports, hbls.	10,872	7,191	Foreign ports, hhds.	615	218
Coastwise ports...	1,903	1,515	Coastwise ports...	2,964	6,390
<i>Rum to—</i>			Soap, boxes.....	186,171	159,897
Foreign ports, hhds.	2,426	2,657	Tin, alaba.....	621	3,521
Coastwise ports...	95	247	Tin plate, boxes...	3,677	2,669
Foreign ports, bbls.	26,775	36,382	Tobacco, leaf, hhds..	1,243	1,019
Coastwise ports...	5,027	5,869	" bales & cases	5,161	4,779
Raisins, boxes.....	30,650	35,581	" kegs & boxes	15,308	18,374
" casks.....	1,234	1,219	Tallow, bbls.....	2,619	1,830
Salt, sacks.....	41,067	75,242	Tea, chests.....	18,558	18,695
" hhds.....	30,410	38,032	Wheat, bush.....	21,463	5,284
Shellac, cases.....	2,575	3,219	Whisky, bbla.....	820	423
Sumac, bags.....	8,711	489	<i>Wool to—</i>		
<i>Salt-peter to—</i>			Foreign ports, bales	....	741
Foreign ports, bags.	8,524	6,971	Coastwise ports...	478	662
Coastwise ports...	38,407	67,857			

COTTON TRADE OF MOBILE, ALABAMA.

The table below, derived from the *Mobile Journal of Commerce Letter Sheet Price Current*, gives a comparative view of the exports of cotton from the port of Mobile for the last four years, commencing 1st of September in each year:—

Ports.	1855-6.	1854-5.	1853-4.	1852-3.
Great Britain.....	351,690	215,248	231,230	236,620
France.....	96,262	111,090	76,827	88,263
Other foreign ports.....	37,083	13,973	29,094	20,268
Total foreign.....	485,035	340,311	337,151	345,141
Total United States.....	196,286	112,792	178,505	195,237
Grand total.....	681,321	453,103	515,656	540,378

EXPORTS OF COTTON TO FOREIGN PORTS, WITH THE WEIGHT AND VALUE ATTACHED FOR THE YEAR ENDING AUGUST 31ST, 1856.

	Bales.	Pounds.	Value.
Great Britain, in American vessels...	163,639	83,180,336	\$7,222,334 00
Great Britain, in British vessels.....	188,051	96,292,252	8,403,352 67
Total to Great Britain.....	351,690	179,472,588	\$15,625,686 67
France, in American vessels.....	96,262	50,025,332	4,293,540 00
Belgium.....	9,901	5,142,812	431,776 00
Sardinia.....	540	279,028	22,875 00
Sweden.....	7,381	3,789,952	322,087 00
Hamburg.....	2,671	1,372,026	117,385 00
Bremen.....	8,108	4,219,050	367,240 00
Holland.....	955	498,622	52,326 00
Spain.....	5,017	2,599,674	268,134 00
Austria.....	2,510	1,331,016	118,612 00
Total to other foreign ports.....	37,083	19,232,130	\$1,695,435 00
Total foreign.....	485,035	248,730,100	\$1,614,661 67

EXPORT AND CONSUMPTION OF COTTON.

We abstract from the annual statement of the *Commercial and Shipping List*, a table, showing the export of cotton to foreign ports, and another, showing the quantity of cotton consumed by and in the hands of manufacturers, north of Virginia, for the last thirty years:—

EXPORT TO FOREIGN PORTS, FROM SEPTEMBER 1, 1855, TO AUGUST 31, 1856.

From—	To Great Britain.	To France.	To North of Europe.	Other for'gn ports.	Total.
New Orleans.... .bales	986,622	244,814	162,675	178,812	1,572,923
Mobile.....	851,690	96,263	29,016	8,067	485,036
Texas.....	19,661	5,166	9,175	.....	34,002
Florida.....	80,899	2,989	2,020	.....	85,858
Savannah.....	162,748	16,857	2,967	2,808	185,820
Charleston.....	180,532	87,896	49,727	53,456	371,111
North Carolina.....	96	.....	.....	.....	96
Virginia.....	70	.....	.....	.....	70
Baltimore.....	424	48	.....	.....	472
Philadelphia.....	178	.....	.....	.....	178
New York.....	181,045	27,155	42,898	5,871	256,464
Boston.....	7,421	.....	5,592	64	13,077
Grand total.....	1,921,386	480,627	304,005	248,578	2,954,606
Total last year.....	1,549,716	409,931	185,200	149,862	2,244,209
Increase.....	371,670	70,706	168,805	99,216	710,397

QUANTITY CONSUMED BY AND IN THE HANDS OF MANUFACTURERS, NORTH OF VIRGINIA.

	Bales.		Bales.
1855-56.....	652,739	1840-41.....	297,288
1854-55.....	593,584	1839-40.....	295,193
1853-54.....	610,571	1838-39.....	276,018
1852-53.....	671,009	1837-38.....	246,063
1851-52.....	608,029	1836-37.....	222,540
1850-51.....	404,108	1835-36.....	236,733
1849-50.....	487,769	1834-35.....	216,868
1848-49.....	518,039	1833-34.....	196,413
1847-48.....	531,772	1832-33.....	194,412
1846-47.....	427,967	1831-32.....	173,800
1845-46.....	422,597	1830-31.....	182,142
1844-45.....	389,006	1829-30.....	126,512
1843-44.....	346,744	1828-29.....	104,858
1842-43.....	325,129	1827-28.....	120,593
1841-42.....	267,850	1826-27.....	103,483

ENTRIES AND CLEARANCES OF VESSELS AT MOBILE.

TABLE OF ENTRIES AND CLEARANCES OF VESSELS AT THE PORT OF MOBILE, (EXCLUSIVE OF STEAMERS AND OTHER CRAFT NAVIGATING THE RIVERS AND BAY,) FOR THE YEAR ENDING JUNE 30TH, 1856.

Character.	ARRIVALS.			CLEARANCES.		
	Vessels.	Tons.	Crew.	Vessels.	Tons.	Crew.
American.....	130	79,879	2,153	182	122,403	3,164
Foreign.....	101	92,301	2,650	101	92,301	2,628
Coastwise.....	703	301,498	11,544	341	98,264	3,193
Total.....	934	473,678	16,347	624	312,972	8,985

COMMERCIAL REGULATIONS.

THE BALTIMORE BOARD OF TRADE.

The seventh annual meeting of the Baltimore Board of Trade was held on the 6th October, 1856. The report of the president, John C. Brune, Esq., which we give below, contains some valuable suggestions, and one in particular, of general interest. We refer to the recommendation in regard to the establishment of a bureau at the seat of government, especially dedicated to the interests of commerce. We entirely concur in the importance of the measure proposed, and trust the several Chambers of Commerce, Boards of Trade, and our merchants generally, will press the subject upon the attention of Congress.

In conformity with usage, the members of the Association are waited upon with a record of proceedings during the past year.

It is, in the first place, our grateful duty to acknowledge with sincere thankfulness the exemption of this city from pestilence, so much apprehended, and, under Providence, attribute this escape to the energetic precautions taken by the Commissioners of Health; far from the appearance of any epidemic, Baltimore has been, even more than usual, remarkable for its exemption from disease.

Various plans and theories have been considered and proposed, in our maritime ports, for the supply of a more reliable and higher order of seamen for the mercantile marine. The subject has engaged the attention of many liberal-minded as well as philanthropic individuals and associations; but heretofore little, practically has been done. It has been the generally accepted idea, that when a lad was unfit for anything else he should "be sent to sea," and yet there is not a class of men engaged in any pursuit to whom more valuable interest in property, more wholesale trust of life is committed, than to those thus cast upon the waters, without education, generally, either moral or professional.

It is not, therefore, a matter of surprise that in this country, where there are so many associations, more remunerative as well as less hazardous, but few native sailors, comparatively, are to be found, except on whale ships. Incalculable has been the loss of merchandise, and innumerable the sacrifice of human lives, in consequence of the absence of early preparation and education for the hardy calling of a sailor.

A small beginning has been made in Baltimore, in what it is hoped will prove to be a useful and much more extended scheme of nautical education. Your Board and some firms have subscribed to a fund sufficient for the purchase of the United States sloop-of-war Ontario; and the School Commissioners of the city, in a liberal spirit, recognized the justice of the claim for the usual instruction offered by the public school laws. It will be necessary for the peculiar objects of the "Floating School" that a nautical instructor should be employed, and it is hoped that our commercial community will foster in a generous manner an undertaking from which so much good may arise. It is thought 300 to 350 boys may be educated on board the Ontario, and from this nucleus be adopted a general system of education for sailors which will reflect credit on those who have encouraged it, and hereafter elevate the character and reputation of American seamen.

The Board of Directors have at length the opportunity of congratulating the members of the Association on the repeal of the Stamp Tax. It is to be regretted that laws controlling the usance of money cannot, under the present State constitution, be likewise abolished.

Last winter our harbor was, for a length of time, partially closed by ice, owing to the unusual severity of the weather, such obstructions not having occurred for many previous years.

Efforts were made to have ice-boats constructed, competent to keep open the navigation even during another such season, but the diversity of opinion as to the

manner and means to be adopted, have frustrated any action on this important subject, which involves the poor man's fireside comforts even more directly than the shipowner's interests.

It has been suggested, that in a country possessed of a commerce so large as that of the United States, a bureau especially dedicated to its supervision and interests should be established, separate and distinct from the financial or Treasury Department. This Board would respectfully call the attention of the various Chambers of Commerce to the consideration of this subject, and, if approved, the measures to be taken for its establishment. Agriculture has been cared for especially, in the Department of the Interior. Within a few years, in Great Britain there is a governmental Board of Trade, and in France an especial Ministry of Commerce. If we are to judge by our commercial tonnage, which is now larger than that of any other nation, (having increased from about 1,200,000 tons in 1830, to 5,200,000 tons in 1855,) it may fairly be allowed, that we also require at Washington a Department prepared to devote an exclusive attention to *mercantile considerations and interests*.

It is a subject of congratulation that Congress recently appropriated the further sum of one hundred thousand dollars to continue the improvement of the channel of the Patapsco; the government has now one dredge in operation, under the direction of Major Brewerton, U. S. A., and the commissioners appointed by the city, two dredges, while a third is being constructed and will shortly be put in the service. With such augmentation of force as may now be relied upon, it is to be expected that ere long there will be obtained a sufficient depth of water for all practical mercantile purposes.

The thanks of the Board are due, and hereby tendered, to our Senators and Representatives in Congress for their exertions in securing the appropriation above referred to.

Our steam communications with Philadelphia, New York, and Boston, have been rapidly increased, and will no doubt augement in proportion to the demands of trade; to the port of Charleston, also, there is a line of steamers, reliable and economical; while to that of Savannah, a company is being organized to run two steamers, the City of Savannah and the City of Norfolk. Already have these vessels commenced their trips. It is to be expected that before long we will have an extension of southern steam navigation to Mobile and New Orleans.

The Board offers respectfully this Report to the members, asking reference to the Treasurer's statement, appended. By order,

JOHN C. BRUNE, President.

The following gentlemen were elected officers for the ensuing year:—

President—John C. Brune. *Vice Presidents*—Enoch Pratt, Thos. C. Jenkins, Wm. McKim, A. Schumacher. *Treasurer*—E. B. Dallam. *Secretary*—George U. Porter.

Directors—Wm. P. Lemmon, J. Hall Pleasants, Alexander Rieman, William Bose, Thos. W. Levering, Hugh A. Cooper, E. S. Courtney, Robert Leslie, Robert R. Kirkland, Lawrence Thompson, John Williams, George N. Eaton, W. T. Young, H. L. Whitridge, Samuel Fenby, Aaron Fenton, H. G. Rice, Wm. E. Hooper, George H. Kyle, Wm. H. Keighler, C. D. Slingluff, William Devries, Henry R. Wilson, C. D. Hinks.

OF EXPORT DUTIES UPON IRON IN SWEDEN.

The Department of State has received from the United States consul at Stockholm some interesting information in relation to a royal decree which took effect on the 1st of January, 1856, and which affects import and export duties upon iron. The decree is in conformity with the express wishes of the late Diet:—

The most important point in it (says our correspondent) appears to be the abolition of export duty upon bar-iron. The former duty was four Swedish shillings (about 3½ cents) per ship-pound of staple-stads weight, of which seven-and-a-half are equal to one ton. In addition to this duty, four more shillings were charged

per ship-pound for town dues. These are also discontinued; town dues being only payable upon articles which pay duty. Thus, the annual export of Swedish bar-iron being about 600,000 ship-pounds, (80,000 tons,) the revenue to the State and towns is diminished by about 100,000 rix dollars banco, (\$40,000,) and the annual export to the United States being about 100,000 ship-pounds, (13,333 tons,) the Swedish tax hitherto levied upon this quantity (namely, \$6,666,) will of course be no longer payable. It is stated that seven-eighths of the iron business between the United States and Sweden is transacted by Messrs. Naylor & Co., of New York and Boston.

All trade with foreign countries in pig and ballast iron (the latter being pig-iron used as ballast for shipping) had been, previous to this decree, forbidden, but now this kind of iron may be exported and imported against a duty of one rix dollar banco (40 cents) per ship-pound. With regard to its *exportation*, it may be said that the average value of Swedish pig-iron in the interior of Sweden is about \$4 per ship-pound, (\$30 per ton.) The cost of transportation to the coast would be at least 80 cents per ship-pound; and when it is considered duly that this expense, together with that of town dues, export duty, sea freight, and the like, must be paid upon a material which yields only 70 per cent of bar-iron, the Swedish manufacturer of bar-iron will be found to have advantages equal to about \$9 per ton over any foreign forge-owner who may manufacture bar-iron from Swedish material. Among these advantages, moreover, should be reckoned the superiority of the charcoal used at the Swedish forges, by which not only a better iron is produced, but a less waste of material is occasioned in reducing pig to bar iron than is the case when the process is performed with mineral coal. It is, therefore, probable that no great quantity of pig-iron will be exported from Sweden, and, as the demand for iron of this quality throughout the world is limited to about the quantity now produced, an increase of quantity would reduce its market value almost to that of English iron. There seems, also, for reasons analogous to those just cited, to be no probability that any importation of foreign pig-iron into Sweden will be the result of the new law.

COMMERCIAL REGULATIONS AT CLEVELAND.

We are indebted to the editor of the *Commercial Gazette* of Cleveland, Ohio, for the regulations of trade and commerce of the Cleveland market, as established by law and custom:—

WEIGHTS AND MEASURES.

	Law.	Custom.
Ale gallons . . . per barrel . . . . .	..	..
Apples, dry pounds . . . per bushel . . . . .	..	22
Barley pounds . . . per bushel	48	48
Beans pounds . . . per bushel . . . . .	..	60
Beef pounds . . . per barrel	200	200
Beef pounds . . . per tierce . . . . .	..	303
Coal pounds . . . per ton . . . . .	..	2,000
Corn pounds . . . per bushel	56	56
Corn, unshelled pounds . . . per bushel . . . . .	..	70
Clover-seed pounds . . . per bushel	60	60
Fish pounds . . . per barrel	200	200
Flour pounds . . . per barrel	196	196
Flax-seed pounds . . . per bushel	56	56
Grindstones pounds . . . per ton . . . . .	..	2,000
Oats pounds . . . per bushel . . . . .	..	32
Onions pounds . . . per bushel . . . . .	..	48
Peaches, dry pounds . . . per bushel . . . . .	..	32
Pig-iron pounds . . . per ton . . . . .	..	2,240
Pork pounds . . . per barrel	200	200
Potatoes pounds . . . per bushel . . . . .	..	56
Rye pounds . . . per bushel	56	56
Salt, fine pounds . . . per barrel . . . . .	..	280
Salt, coarse pounds . . . per barrel . . . . .	..	320

Salt, sacks	pounds....per sack .....	..	14
Timothy-seed	pounds....per bushel.....	..	42
Wheat	pounds....per bushel....	60	60
Water-lime	pounds....per barrel.....	..	800

TARES.

BUTTER. In all cases the actual tare.
 CHEESE. In all cases the actual tare.
 LARD. In all cases the actual tare.
 RICE. In tierces, 10 per cent.
 SUGARS. New Orleans, 10 per cent.
 SUGARS. Island, 12 per cent.
 TOBACCO. Six twist, 20 pounds per keg.

CLASSIFICATION.

In describing the different grades of staple articles and commodities sold in this market, we have adopted the following classification. We also give the locality where a given article is manufactured, raised, prepared, or packed, where the locality is any indication of the quality of such article. Articles universally classed alike, are not included in the list:—

ALE. Present use, stock, and porter.
 APPLES (dry.) Ordinary, common, fair, good, prime, and extra.
 BEEF. Prime and mess.
 BEESWAX. Yellow and white.
 BROOMS. Common, fancy, and extra.
 BUTTER. Same as apples.
 CHEESE. Same as apples.
 CORN-MEAL. Undried and dried.
 FLOUR. Fine, No. 2 superfine, superfine, extra, and favorite.
 LARD. Same as apples.
 PEACHES (dry.) Same as apples.
 PORK. Prime, No. 2 mess, and mess.
 RYE-FLOUR. Superfine and extra.
 WHEAT. Mediterranean, red, mixed, and white.
 WOOL. Common, $\frac{1}{2}$ blood, $\frac{1}{4}$ blood, $\frac{3}{4}$ blood, full blood, and fancy.

NAUTICAL INTELLIGENCE.

DRIFT WOOD—THE CURRENTS.

A correspondent of the *Merchants' Magazine* furnishes us with the following translation from the last number of the *Comptes Rendus*, (xliii., 547.) The small number (fifty) of floats sent adrift from the *Hortense* by Prince Napoleon, will have but small chance of being picked up anywhere:—

Letter from Prince Napoleon to the Perpetual Secretary of the Institute of France, dated, on board the Reine-Hortense, the 20th of August, 1856, in the Roads of Lerwick, (Shetland Isles.)

MR. SECRETARY:—In the bays of the north there are constantly found pieces of drift wood, which, after having been floated about by the impulsion of currents, are finally stranded on these coasts. These woods are principally deal or fir, but exhibit no certain evidence of the place of their origin.

I have been desirous that my voyage in the northern seas should contribute to a better knowledge of these currents, which, though they have already been studied in their main directions, are but little known in their ramifications, and I have had thrown from the *Reine-Hortense*, in her different passages, a great number of floats, (fifty,) bearing the indication of the point of departure. These floats con-

sist of a cylinder of fir, (sapin,) ten inches in diameter by ten inches in length, (0m. 25.) The cylinder is pierced in the direction of its axis, and in the orifice is inserted a small sealed vial, containing a billet of the following purport :—

Voyage of his I. H. the Prince Napoleon, on board the corvette Reine-Hortense, commanded by M. de la Ronciere, capitaine de vaisseau.

Billet thrown into the sea * * * 1856.

Latitude * *

Longitude, from the meridian of Paris, * *

The person who may find this billet is requested to send it to the nearest French consul.

The inscription is translated into English, Latin, and Russian.

The vials are fixed into the woods by means of waxed cloths, which envelop them entirely, and on the top is nailed a piece of lead, bearing the name of Reine-Hortense and the date of the immersion. Lastly, the better to attract attention to these floats, and to prevent their being confounded with other floating timber, the circumference of the cylinder has been pierced with two holes at right-angles to each other, into which are driven strong treenails, (chevilles,) projecting about eight inches, (two decimeters,) and forming a cross.

I shall be indebted to you if you will have the goodness to write to the different scientific bodies in Europe and America, to bring this fact to their notice. request that publicity be given to it, and to pray them to inform the Academy of Sciences of France of the localities where any of these floats may have been taken up.

Accept, M. Perpetual Secretary, the expression of my high consideration.

NAPOLÉON.

LIGHTHOUSE AT EDGE MOGGIN REACH, MAINE.

A lighthouse will be erected during the present season on Fly's or Green Island, near the eastern end of Edgemoggin Reach. It is intended as a guide to vessels running to and from Ellsworth, Blue Hill, and Mt. Desert, and on the Lighthouse List of 1856 will come next after No. 11, (Bear Island Lighthouse.) The tower will be of brick, painted white, and will be attached to the keeper's house, which will be of wood, and painted brown. The lantern will be painted black. The illuminating apparatus will be a fifth order Fresnel lens, showing a fixed white light. The height of the centre of the light above the level of the sea will be 25 feet, and the light will be visible in good weather, from the deck of an ordinary vessel, about seven nautical miles. The light will be lighted for the first time on the night of February 2, 1857, and will be kept burning during every night thereafter. By order of the Lighthouse Board,

W. B. FRANKLIN, Lighthouse Inspector, 1st Dist.

PORTLAND, Me., Sept. 12, 1856.

PRINCES CHANNEL, ENTRANCE TO THE THAMES.

Notice is hereby given, that, pursuant to the intention expressed in the advertisement from this house, dated 5th June last, a light vessel, having the words "Princes Channel" painted on her sides, has been moored on the north side of this Channel, in 3½ fathoms low water, spring tides, with the following marks and compass bearings, viz :—

Monkton Beacon, nearly midway between St. Nicholas Preventive Stations, but rather nearer to the western one, S. ½ W. westerly; Minster West Mill, its apparent length to the eastward of Powell's Belfry, S. ½ E.; Shingles Beacon, E. by S. ½ S.; Tongue Light Vessel, S. E. by E. ½ E.; N. E. Tongue Buoy, S. E. ½ E.; North Pan Sand Buoy, W.; Girdler Light Vessel, W. by N. ½ N.

A red revolving light, showing a flash at intervals of 20 seconds, will be exhibited from this vessel every night, from sunset to sunrise, on and after the 1st of October.

CAUTION.—Mariners are to observe that no vessel is to be navigated to the northward of this light-vessel. By order,

P. H. BERTHON, Secretary.

TRIUMPH-HOUSE, LONDON, Sept. 27, 1856.

BUOYS IN BOSTON BAY AND HARBOR.

A black nun buoy of the third class, numbered 9, has been placed on the north end of Nix's Mate, Boston Harbor, in 15 feet water at low tide. The following magnetic bearings are given:—Narrows Light, S. E. $\frac{1}{4}$ E.; Long Island Head Light, W. $\frac{1}{4}$ S.; Deer Island Beacon, N. W. $\frac{1}{4}$ N.

A red nun buoy of the third class, numbered 10, has been placed on Seventy-four Bar, Narrows, Boston Harbor, in 15 feet at low tide, about 20 fathoms west of the old wreck, which has but 9 feet of water on it at low tide. The following magnetic bearings are given:—Nix's Mate Beacon, W. $\frac{1}{4}$ N.; Nix's Mate Buoy, N. W. by W. $\frac{1}{4}$ W.; Deer Island Point Beacon, N. W.

A black spar buoy, numbered 1, has been placed off High Pine Ledge, Boston Bay, in 15 feet of water. The rock is dry at low spring tides. The following magnetic bearings are given:—Gurnet Lights, S. $\frac{1}{4}$ W.; Captain's Hill, W. $\frac{1}{4}$ S.; Brant Point, N. by W.

Bartlett's Rock Buoy has been changed from No. 1 to No. 3.

By order of the Lighthouse Board,

C. H. B. CALDWELL, Lighthouse Inspector, 2d district.

Boston, September 10, 1856.

BELL BUOY ON DEEP HOLE ROCK, OFF COTUIT VINEYARD SOUND, MASS.

The Spar Buoy, (red and black horizontal stripes,) has been removed from this station, and in its stead a can buoy of the second class, (red and black horizontal stripes,) with a bell weighing 150 pounds, secured on top in an iron frame, surmounted by a hoop-iron day-mark, has been placed near this rock. The bell is elevated four and-a-half feet above the water; it is tolled by the action of the waves, wind, and tide, and can be heard in ordinary weather about half a mile. The day-mark is 1 foot 4 inches in diameter, and is elevated 7 feet above the water.

By order of the Lighthouse Board,

C. H. B. CALDWELL, Lighthouse Inspector, 2d Dist.

Boston, September 9, 1856.

LIGHTHOUSE AT ABSECUM, NEW JERSEY.

Notice is hereby given that a new tower and keeper's dwelling, at Absecum, N. J., are now nearly completed, and that on or about the 15th day of January, 1857, a fixed white light of the first order will be exhibited therefrom. The tower is of brick, unpainted, and will be surmounted by an iron lantern, painted black. The focal plane will have an elevation of 167 feet above mean tide, and the light should be seen, under favorable circumstances, from the deck of an ordinary sailing vessel, at a distance of about 20 nautical miles. The approximate position of this light, as deduced from the Coast Survey Charts, is—latitude $39^{\circ} 42' N.$, longitude $74^{\circ} 25' W.$ from Greenwich. Due public notice will be given of the precise date when the light will be first exhibited.

By order of the Lighthouse Board,

W. F. RAYNOLDS, First Lieutenant Corps Topographical Engineers.

PHILADELPHIA, September 30, 1856.

CAPE RACE LIGHT, NEWFOUNDLAND.

The Lords of the Committee of Privy Council for Trade give notice, that the Lighthouse recently erected upon Cape Race, Newfoundland, will be lighted, and will continue to exhibit a fixed white light, from sunset to sunrise, on and after the 15th of December, 1856. The light will be visible to seaward from N. E. by E. round by the S. E. and South to West. The light is elevated 180 feet above mean water level of the sea, and may be seen in clear weather 17 miles from a ship's deck. The tower is striped red and white, vertically. It stands close to the old beacon, (white,) which has been cut down. The lighthouse is in lat. $46^{\circ} 39' 12'' N.$, lon. $53^{\circ} 2' 38'' W.$ All bearings are magnetic. Variation $24^{\circ} W.$

N. B. A toll will be levied upon all vessels benefiting by this light.

BOARD OF TRADE, September, 1856.

LIGHTHOUSE ON CAPE HANCOCK,

MOUTH OF COLUMBIA RIVER, WASHINGTON TERRITORY.

A fixed white light, 1st order of Fresnel, illuminating the entire horizon. The tower is whitewashed, and placed on the pitch of the cape, about 190 feet above the sea. The light is elevated about 230 feet above the sea level, and will be seen, in a favorable state of the atmosphere, from a height of 15 feet above the water, 22 nautical or 25 statute miles.

The latitude and longitude and magnetic variation of the light, as given by the Coast Survey, are: lat. $46^{\circ} 16' 35''$ N.; lon. $124^{\circ} 2'$ W.; magnetic variation, July, 1851, $20^{\circ} 45'$ E.

The light will be exhibited for the first time on the night of the 15th of October, 1856, and thereafter every night from sunset to sunrise, until further notice.

A Fog Bell of 1,600 pounds, has also been placed on the Bluff in advance of the Light Tower, which will be sounded during foggy or other thick weather, night and day, from the same date. The distinctive mode of striking the bell will be published hereafter. The machinery is in a frame building, on a level with the ground, with the front open to receive the bell, and is also whitewashed.

By order of the Lighthouse Board,

HARTMAN BACHE, Maj. Top. Engs. Br. Maj.

Office 19th Lighthouse District, San Francisco, Sept. 15, 1856.

LIGHTS OF THE DARDANELLES AT CAPE HELLAS AND GALLIPOLI.

MEDITERRANEAN.

The following official information has been received at this office, and is published for the benefit of mariners:—A telegraphic dispatch, dated yesterday, has been received from Capt. Spratt, R. N., C. B., commanding H. M. surveying vessel *Medina*, at Constantinople, stating that by order of Rear-Admiral Lord Lyons, G. C. B., &c., the following lights are permanently established in operation in the Dardanelles, viz. :—

1. A revolving light of the natural color, eclipsed once every minute, on Cape Hellas, forming the northern point of entrance from the Archipelago.

2. A revolving light of the natural color, eclipsed twice every minute, or once every half minute, on the west point of Gallipoli, in lieu of that on the east point of that cape.

Such further particulars, as soon as they are received, will be given hereafter concerning these lights, as may appear necessary for the information of mariners.

By command of their lordships,

JOHN WASHINGTON, Hydrographer,

HYDROGRAPHIC OFFICE, ADMIRALTY, }
London, September 4, 1856. }

BEAVER-TAIL LIGHTHOUSE, ENTRANCE TO NEWPORT HARBOR, R. I.

A new lighthouse tower and keeper's dwelling have been constructed, to take the place of the old tower and house at Beaver-Tail, on the south end of Conanicut Island. The tower is of granite, (natural color,) and the house of brick, whitewashed, of two full stories in height, and joined to the tower by a one-story connecting room. The new tower is 10 feet square, 49 feet from base to center of light, and is located 100 feet to the north of the old tower. Its base is 33 feet above mean low water, making the light 82 feet above low tide level. In ordinary weather the light should be seen from the deck of a vessel, 10 feet above the water, at a distance of 14 nautical miles. The new illuminating apparatus will be of the third order of Fresnel, showing a fixed white light around the entire horizon. It will be exhibited on and after October 20, 1856, when the old light will be discontinued, and the old tower will be demolished.

By order of the Lighthouse Board,

E. B. HUNT, Lieutenant Corps of Engineers.

Newport, R. I., September 20, 1856.

FOG BELL AT POINT BONITA, NORTH HEAD, SAN FRANCISCO BAY.

Notice is hereby given that a fog bell of 1,500 pounds has been placed on the bluff just in front of the lighthouse tower, at Point Bonita, California. The bell, with the machinery, is in a frame building, open in front on a level with the ground, and will be struck during foggy and thick weather, six blows at intervals of 16 seconds each, followed by a pause of 44 seconds. The bell is elevated 270 feet above the sea. The firing of the fog gun will be continued as usual until further notice. By order of the Lighthouse Board,

HARTMAN BACHE, Maj. Topogl. Enga. Br. Maj.

OFFICE 12TH LIGHTHOUSE DISTRICT, SAN FRANCISCO, CAL., August 6, 1866.

JOURNAL OF INSURANCE.

OF FIRE INSURANCE COMPANIES IN NEW YORK.

The remarks on the character and conduct of fire insurance companies of New York, from the commercial editor of the *Independent*, a reliable and ably conducted religious journal, are well worth considering :—

The subject of insurance against risks of fire, and of the proper character of those institutions which profess to offer us the means and the security to assure ourselves against loss in this respect, is of the first importance to a trading community. It is a duty not only to ourselves and families, but to our creditors, to secure ourselves from losses by fire, by resorting to the best institutions that exist for such insurance. No prudent, no honest trader can do less. Property should be fully insured; and no excuses of non-payment for debt, on the ground of losses by fire, can be allowed to pass current as *honest* ones. Negligence of such a serious kind is disgraceful to any trader.

Were all persons to insure, the expenses of insurance might be made to come very small, as the average percentage of losses from fire would be secured by a proportionately smaller premium.

It is now many years since a very extensive fire occurred in New York; but the last one is still so fresh in our memories that the community have passively acquiesced in paying the very heavy premiums that are charged by the numerous fire insurance companies that have arisen since the last conflagration. These companies seem to have acted on the belief that a fire which should consume one-half or one-quarter of the city will occur every ten years or less; and consequently have charged premiums in proportion to cover such risks—yet, strange to say, companies so doing, instead of saving their annual heavy accumulations, in case of such a disaster, have dissipated them—wasted them by dividing them among their stockholders; and should such a fire occur, all or nearly all the present fire insurance companies would fail when most wanted. If such heavy premiums are to be charged against such a possible occurrence, accumulations should continue to form a fund sufficient for such a contingency, to which the capitals of few companies are sufficient guaranty, in comparison to the extent of the risks they take.

The fire insurance companies of this city are mostly got up on false principles. Most of them are mere jobbing concerns. Many of them are instituted merely to provide for friends who have failed in business, and who therefore are thought to be peculiarly fit to manage an insurance company; and friends are called upon to subscribe to the stock, and who do so, caring at the time very little whether they get back their subscriptions or not, as they only wish to get rid of a pressing call on their friendship, which they cannot refuse. Many institutions are got up—we could mention several—merely to let out buildings which have been built on speculation and which did not let easily at rates *desired*. Others have been got up by parties who wanted the several offices of president, vice-president, and secretary, at good salaries—and others have been got up on even less satisfactory principles.

This is all wrong. Fire insurance would be best conducted on the plan of a mutual insurance company; but waiving just now the consideration of this, the plan of allowing the insured to share in the profits of the company along with the stockholders, is the only just one where heavy premiums are charged. A company should be formed on the principle of only covering the risks incurred, and a certain percentage of profits on stock, according to the average rate generally obtainable.

The existing companies are also commonly objectionable, from the heavy expenses they incur—generally about 30 per cent of their earnings, as we observe from the statements they put forth. One-third of the earnings swallowed up by extravagant expenditure, and the remaining two-thirds yielding annual dividends of 20, 30, or 40 per cent. This is astonishing, and must give, we should think, great encouragement to the formation of a company established on better principles and more moderate pretensions of profit. It would not be so objectionable if they retained their gains as a guaranty fund; but wasted and dissipated annually, as these gains are, affording no security to the insured, it seems highly desirable that companies formed on better principles should be instituted. If the returns are so large, the insured should share in them, and the companies that do this, will attract, as they deserve to do, the largest and best business.

Many houses—private houses, well built and favorably situated—first-class stores that are nearly or altogether fire-proof, contribute largely to the insurance fund, and far beyond the risks they run. They are made to pay beyond their own need, for the benefit of others; but if the insured share in the profits, no objection could be taken.

We are glad to observe that one fire insurance company has taken the initiation in this reform. The Continental Fire Insurance Company has recently (July 1,) resolved that it will thenceforward give the holders of its policies the right to participate in the profits of the business of the company. The stockholders, after receiving the annual sum of 7 per cent for interest on their stock, concede three-fourths of the then net profits to policy holders, for which scrip, bearing interest at 6 per cent per annum, and payable from time to time, as shall be found expedient by the directors, the principle being adopted of letting the fund represented by such scrip to accumulate to \$500,000—thus doubling the capital of the company, which is \$500,000, and only dividing the surplus in payment of the principal of the scrip. Here is a double security to the insured for the payment of losses, the capital being doubled—a security to the stockholders, where stock cannot be touched while a scrip fund exists, and a source of advantage to the insured, who will receive back a portion of their premiums if they incur no losses, and a powerful inducement to persons of all classes to insure. This is a sound principle to act on, and the institution adopting it is worthy of the most extensive patronage.

SUCCESSFUL INSURANCE COMPANIES IN MASSACHUSETTS.

The Lynn Mechanics' Insurance Company (fire and marine) declared in October, 1856, a dividend of 10 per cent, being the eleventh semi-annual one in succession of the same amount, on which the *Lynn Reporter* remarks:—"We know of no insurance company that has been favored with such large dividends." Although this shows very handsome and long-continued profits, we find by reference to "*Martin's Twenty-one Years in the Stock Market*," that Boston can beat it in several instances. The Firemen's Insurance Company of that city paid 8 per cent in January, 1849, and since has paid 10 per cent regularly every six months up to this year, when two dividends of 12 per cent were declared, making, for eight years, (or sixteen successive dividends,) a total of 162 per cent, averaging over 20 per cent annually.

The Merchants' Insurance Company paid in *fourteen* successive dividends, from April, 1847, to October, 1853, inclusive, a total of 166 per cent, averaging 23 5-7

per cent annually, and has averaged 20 3-5 for the past ten years, or more than 10 per cent semi-annually for *twenty* successive dividends. We should think this company *the* most successful one for a long series of years, having paid 789 per cent in dividends during the forty years of its existence, or an average of over 19 7-10 per cent per annum through all that long period.

The Manufacturers' Insurance Company from April, 1850, to October, 1854, inclusive, paid ten semi-annual dividends of from 10 to 15 per cent, averaging 12½ per cent, and has divided 152½ per cent in the past seven years, or an average of 21 4-5 per annum. Some others have done exceedingly well, though not quite up to the above-mentioned. The American paid *seven* successive 10 per cent semi-annual dividends from April, 1850, and has averaged 17½ per cent for the past seven years. The National Insurance Company has averaged 17 per cent for the past eight years. The Neptune Insurance Company divided 142 per cent in *five* years, 1848 to 1852, inclusive, 50 per cent of which was in stock, but worth a *premium* of 40 per cent at the time, (1850,) making the *cash* value of the dividend \$70, so that stockholders actually received 162 per cent in five years. The stock and other dividends made in 1850 alone amounted to full *one hundred per cent* cash value.

BRITISH LIFE INSURANCE COMPANIES OF THE LAST TWELVE YEARS.

[From Chambers Edinburgh Journal.]

Some idea may now be formed regarding the success of the many life-offices started in consequence of the act 7th and 8th Victoria, cap. 110, (*anno* 1844) returns having been made to the House of Commons of the accounts of a large proportion of these concerns. From an instructive analysis of these accounts, published by Mr. Robert Christie, of Edinburgh, the public may obtain a ready and serviceable light on the subject; and we know few on which it imports them more to be well informed.

It must be generally known that, previous to 1844, there were comparatively few life-assurance offices in the United Kingdom, and that these were mostly of old standing, extensive business, and large means. To add, in a few years, as many as 131 new offices to the comparatively small number previously existing, was a proceeding about the prudence of which doubts might reasonably be entertained, seeing that each new concern must necessarily have large expenses in proportion to the business done; while if the same business could have been as well done by the old offices, all new expense whatever was just so much money thrown away. The positive results show that the doubts on this subject were well founded. We find that generally the business effected by the new offices has been small in amount, while the expenses are in proportion great. Thus, for example, we have one office receiving in all of premiums £86,592, and disbursing £35,165 in expenses. Another has £11,394 of premiums, and £10,262 of expenses. A third has £20,054 of premiums, and £25,539 of expenses! The two relative sums are in other cases £22,630 and £14,396; £25,867 and £22,637; £4,026 and £6,304; £24,891 and £24,080. One office, which has been particularly demonstrative about its success, shews of business £13,711, and of expenses £32,349, or about 2 to 5. Another, of the same character, exhibits £12,981 of business, and £11,539 of expenses. In eighteen offices, chiefly of recent origin, the aggregate premiums received have been £69,748, or about as much as one good old office will receive in a quarter of a year; while the expenses have been £86,548 or £17,000 more than the premiums. Some allowance ought here to be made for the newness of things; but take thirty-four of the oldest of this set, and what do we find? Against £1,466,393 of premiums, £801,377 of expenses!

We are here dealing with fifty-two offices which have registered their accounts. There are other sixteen of those registered, whose accounts being either defective

or indistinct, do not appear in the analysis referred to; and there are sixty-five which have failed to register, without any reason being given. Generally, we may well believe, these last are not likely to be more flourishing than the others.

Now, let it be considered what an extent of obligation is implied in the words "premiums received." We estimate that in the fifty-two offices which have registered their accounts, there are policies standing to the amount of not less than *sixteen millions*. What a gulf is here to be filled up before any prosperity can be attained! Is one in six of these concerns likely to struggle through its early difficulties? What, in a great number of instances, are the prospects of payment for the parties who have invested their savings in these offices?

The whole affair points to a great defect in the political economy received and acted upon by the public. Because good effects are seen to arise from competition in some matters, it is hastily assumed that competition is a healthy and serviceable thing in all. The truth is, there are many things in which competition only speaks of unnecessary expense—injudicious application of labor and capital. The supply of water and gas, the railway service, life assurance, and assurance in general, are of this nature. If the million and a half of premiums received by the fifty-two new offices had been distributed over the old ones, the public would have been as well served in all conceivable respects, there would have been perfect certainty of all obligations being fulfilled, and the expense of the business would have probably been, as we believe it generally is, under ten per cent.

Experience and proved results now entitle us, we think, to say more emphatically than ever, let no life-policy be taken out in any office of date subsequent to 1844. While those old, solid, well-known concerns, the Globe, Sun, Equitable, Rock, Eagle, Albion, and many others in England, and the Widow's Fund, Scottish Equitable, Scottish Provident, Standard, and others in Scotland—in which country there has never yet been one unsound establishment for life assurance—offer such benefits along with perfect security, it is little less than madness to embark money with any of the fry of the last few years. The public should be only too happy to think that there are offices which have, through age, attained perfect solidity, and by large business come to the minimum of relative expenses. To pass over these, and take up with new establishments, is voluntarily and wantonly to forego a great advantage. He who goes into a newly plastered house when he can get a seasoned one, who munches hard gooseberries when he can get ripe apricots, who reverses the whole philosophy of the oaths of Highgate, affords but a faint type of such folly.

MARINE LOSSES.

The last eighteen months have been exceedingly prolific in marine losses, and it has occasioned but little surprise that several of the New York marine insurance companies have been forced to go into liquidation. The offices in Philadelphia have suffered very largely, and we hear that one of the Boston offices has, during the year, paid losses to the amount of double its capital, yet is still enabled to declare a dividend. These losses, however, are by no means confined to this side of the Atlantic. As an evidence of the extraordinary losses occurring, it is stated by the *London Insurance Monitor* that "a return has been printed of the wrecks and casualties on or near the coasts of the United Kingdom in 1855." The result is deplorable. The total number of wrecks and casualties were 1,141, of 176,544 tons. Of the vessels, 963 were British, 11 colonial, and 116 foreign; of which number were totally wrecked, 272; stranded and recovered, 246; stranded, but whether total or partial loss not reported, 167; totally lost in collision, 55; seriously damaged in collision, 178; slightly damaged in collision, 14; leaky and foundered, 49; leaky and put back to discharge and repair, 47; destroyed by fire, 14; found "derelict," 19; dismasted and otherwise damaged, 49; abandoned, 20;

capsized and sunk, 9 ; seriously damaged by spontaneous combustion of cargo, 2. Of these, 576 occurred on the east coast ; 251 on the west coast ; and 117 on the south coast of Great Britain ; 127 on the Irish coast ; 10 off the Scilly Islands ; 6 off the Channel Islands ; 34 off the northern islands, viz. :—Orkneys, Shetland, and Hebrides ; 13 off the Isle of Man ; and 7 off Lundy Island. In 1855, the total number of lives lost was 469 ; in 1854, 1,549 ; in 1853, 689 ; in 1852, 920. The number of collisions reported is greatly on the increase, being 247 against 94 registered in 1854 ; 73 in 1853 ; and 57 in 1852. This increase is, perhaps, attributable, in part, at any rate, to the same cause as that of the number of wrecks above-mentioned. Total amount paid to life-boats during the year, £582 3s. 8d. ; total amount as rewards for saving life, \$655 3s.

STATISTICS OF AGRICULTURE, &c.

FACTS ABOUT GRAIN MEASURES.

The following interesting statement, explanatory of foreign grain measures, was communicated to the *Richmond Whig* by a merchant of that city, who has been engaged for a long series of years in commercial intercourse with Transatlantic countries :—

There is no uniform measure by which grain is sold in Great Britain. In London, wheat and corn are sold by the quarter of 480 pounds, equal 8 bushels of 60 lbs. In Liverpool, wheat is sold by the bushel of 70 lbs., and corn by the quarter of 480 lbs. English flour is sold by the sack of 280 lbs. ; American, by the barrel of 196 lbs., every barrel weighed, and 20 lbs. deducted for tare. Gloucester, Glasgow, Cork, and other markets, each has its own peculiar measure—bushels of 62 or 64 lbs., bolls of 240 lbs., barrels, sacks, stones—a perfect confusion of weights and measures. The duty on wheat and other grain in Great Britain is 1 shilling (24 cents ;) on flour, 4½ pence on 112 lbs.

In France, the hectolitre of wheat is (decimally) 2.85 bushels.

In Amsterdam, the last is 83.37 bushels ; in Dantzic, 87.15 bushels ; in Rostock, 105.71 bushels.

In Odessa, the chetwort is 6.06 bushels ; in Petersburg, 5.49 bushels. The Swedish tonne is 3.97 bushels ; the Danish, 4.74 bushels.

The Spanish fanega is 1.62 bushels ; the Lisbon alquire, 41 bushels.

The tomalo of Naples is 1.57 bushels ; the emine of Genoa, 3.34 bushels ; the Leghorn sack, 2 bushels.

What a blessing it would be to have one universal standard of weights, measures, and coins, or money of account ; but the English bankers are opposed to making even decimal divisions of the pound sterling.

In connection with the above, we publish the annexed elucidation of the method of translating or reducing the English quotations of wheat into Federal money. If inaccurate in any particular, we ask that it may be corrected :—

“ A quarter of wheat is an English measure of 8 standard bushels ; so if you see that quoted at 56s., it is 7s. per bushel. A shilling is 24 cents ; multiply by 7, and you have \$1.68.”

The above old rule for ascertaining the value of a bushel of wheat conformably to English quotations, is tolerably correct, so far as regards the quotations which are confined to the English standard, or rather imperial bushel ; but is incorrect,

if applied to Liverpool quotations. It often occurs that when wheat is quoted at London at 40s. per quarter of 8 imperial bushels, it will rate at 6s. per bushel of 70 lbs. in Liverpool. The London price current usually quotes wheat at so much per quarter, (8 imperial bushels of 60 lbs. each,) and the Liverpool price current, (per Brown, Shipley & Co.,) almost invariably at so much per bushel of 70 lbs. The Liverpool local bushels being one-sixth larger than the American or imperial bushel, it follows that when a bushel of wheat is quoted at 6s. per bushel of 70 lbs., it is equal only to 5s. 2d. per American or imperial bushel of 60 lbs.

Therefore, if you see wheat quoted at 6s. per bushel in Liverpool, it will not do to multiply by 24, in order to ascertain the difference between the American and English prices. As applicable to Liverpool quotations, the rule should be thus: Deduct one-seventh from the Liverpool price per bushel, reduce the remainder to pence, and double the product for cents.

EXAMPLE:—A circular by the Cambria, in August, quotes wheat at 6s. per bushel of 70 pounds; 6—1-7—5s. 2d., or 62d.; double for cents—\$1 24 per bushel.

CHINESE SUGAR-CANE AND GEORGIA SIRUP.

The following communication from Mr. Richard Peters, of Atlanta, Georgia, touching the result of his sirup-making from the Chinese sugar, (millet,) will be read with interest by a portion of our Southern subscribers:—

I obtained my start of seed during the spring of 1855 from D. Redmond, Esq., of the *Southern Cultivator*. I considered it a "humbug," from its close resemblance in seed and growth to the "Guinea corn," until my children towards fall made the discovery of its being to their taste equal to the true sugar cane.

This year I planted one patch, April 15th, another May 18th, near Calhoun, Gordon County, on land that would produce during a "seasonable" year, forty bushels of corn per acre, and this year not over twenty bushels.

Seed sown carelessly in drills, three feet apart, covered with a one-horse plow; intending to "chop-out" to a stand of one stalk six inches apart in the row; but failed to get a good stand as the seed came up badly from the deep and irregular covering. Worked out same as for corn, plowing twice and hoeing once.

By suggestion of Governor Hammond, of South Carolina, I determined to give the sirup-making a fair trial; consequently ordered from the Messrs. Winship, of Atlanta, a very complete horse-power mill, with vertical iron rollers, that has worked admirably, crushing out juice for eight gallons of sirup per hour, worked by two mules, with one hand to put in the cane, and a boy to drive.

On the 13th of this month, finding the seed fully ripe, I had the fodder pulled, and the seed heads cut.

Yield of fodder per acre, 1,100 to 1,300 pounds.

Yield of seed per acre, 25 bushels of 36 pounds to the bushel.

First trial of mill, 70 average canes gave 20 quarts of juice.

Six hundred and six average canes passed once through the rollers gave 38 gallons 1 quart juice, passed a second time through, gave 2 gallons of juice. The 40 gallons 1 quart gave eight gallons thick sirup.

I carefully measured an eighth of an acre, having the best canes and the best stand; another eighth having the poorest canes and the poorest stand. The result I give below, the canes passed once through the roller:—

BEST EIGHTH OF AN ACRE.

Yield of juice from 3,315 canes.....	gallons	258
Yield of sirup from 258 gallons juice.....		58½
Rate per acre of sirup		468

POOREST EIGHTH OF AN ACRE.

Yield of juice from 2,550 canes.....gallons	179
Yield of sirup from 179 gallons juice	43½
Rate per acre of sirup.....	346
Weight of 30 selected canes.....lbs.	49½
Weight of juice pressed out	25½
Weight of crushed cane.....	23
Loss in crushing.....	½
Weight of crushed cane dried in the sun.....	9½

Obtaining such unlooked-for success with the Chinese sugar cane, I concluded to try our common corn.

From a "new ground" planted 3 by 3, one stalk to a hill, a week beyond the roasting-ear stage, I selected 30 stalks.

Weight of thirty stalks.....lbs.	85½
Weight of juice.....	15½
Weight of crushed stalks.....	19½
Loss in crushing.....	½
Yield of sirup.....pints	1½

The sirup of a peculiar disagreeable taste, entirely unfit for table use.

The following tests were made at the mill by Dr. Robert Battey, of Rome, Georgia, a graduate of the Philadelphia College of Pharmacy :—

Specific gravity of the juice.....	10,085
Specific gravity of sirup.....	1,335
Specific gravity of New Orleans sirup	1,321
Thermometer applied to sirup	77°
Thermometer applied to juice	70°
Saccharometer applied to juice.....	25½°

The juice should be placed in the boilers immediately on being pressed out, then boiled slowly, until the green scum ceases to rise; then stir in a tea-spoonfull of air-slacked lime to five gallons of juice; continue skimming and boiling until the sirup thickens, and hangs down in flakes on the rim of the dipper.

I have made the clearest sirup by simply boiling and skimming, without lime or other clarifiers.

The lime is requisite to neutralize a portion of the acid in the juice; the true proportion must be determined by well-conducted experiments.

The cost of making the sirup in upper Georgia, in my opinion, will not exceed ten to fifteen cents per gallon. This I shall be able to test another season, by planting and working up fifty acres of the cane.

I am satisfied that this plant will enable every farmer and planter in the Southern States to make at home all the sirup required for family use, and I believe, that our chemists will soon teach us how to convert the sirup into sugar for export, as one of the staples of our favored clime.

COTTON CROP OF SOUTH ALABAMA FOR TWENTY-EIGHT YEARS.

Years.	Bales.	Increase.	Decrease.	Years.	Bales.	Increase.	Decrease
1829...	80,829	9,174	....	1843...	482,631	164,316	....
1830...	102,684	22,355	....	1844...	468,126	.....	14,505
1831...	113,075	10,391	..	1845...	517,550	49,424	....
1832...	125,605	12,530	....	1846...	421,669	.....	95,881
1833...	129,366	3,761	....	1847...	322,516	.....	69,153
1834...	149,513	20,147	....	1848...	438,324	115,808	....
1835...	197,847	48,334	....	1849...	517,846	79,522	....
1836...	237,590	39,743	....	1850...	350,297	.....	167,549
1837...	232,685	.....	4,905	1851...	451,697	101,400	....
1838...	309,807	77,122	....	1852...	549,772	98,075	....
1839...	251,742	.....	58,065	1853...	546,514	.....	3,258
1840...	445,725	193,983	....	1854...	538,110	.....	8,404
1841...	317,642	.....	126,083	1855...	454,595	.....	83,515
1842...	318,315	673	....	1856...	659,738	205,143	....

COTTON CROP OF THE UNITED STATES.

According to the annual statements of the New York *Shipping and Commercial List*, the total crop for 1856 was 3,527,845 bales, and in 1855 it was 2,847,339 bales, and in 1854 it was 2,930,027—showing an increase in 1856 over 1855 of 680,506 bales, and an increase over the crop of 1854 of 597,818 bales, and over the crop of 1853 an increase of 264,963 bales. The crop of 1856 is, we believe, the largest ever produced. We also give a comparative statement of the crops of each year, from 1823 to 1856, as follows:—

Crop of—	Bales.	Crop of—	Bales.
1855-56.....	3,527,845	1838-39.....	1,360,539
1854-55.....	2,847,339	1837-38....	1,801,497
1853-54.....	2,930,027	1836-37.....	1,422,930
1852-53.....	3,262,882	1835-36.....	1,860,725
1851-52.....	3,015,029	1834-35.....	1,254,323
1850-51.....	2,355,257	1833-34.....	1,205,894
1849-50.....	2,096,706	1832-33.....	1,070,438
1848-49.....	2,728,596	1831-32.....	987,477
1847-48.....	2,347,684	1830-31.....	1,088,848
1846-47.....	1,778,651	1829-30.....	976,845
1845-46.....	2,100,537	1828-29.....	870,415
1844-45.....	2,394,508	1827-28.....	727,593
1843-44.....	2,030,409	1826-27.....	957,281
1842-43.....	2,378,875	1825-26.....	720,027
1841-42.....	1,683,574	1824-25.....	569,249
1840-41.....	1,634,945	1823-24.....	509,158
1839-40.....	2,177,835		

CROP OF SEA ISLAND COTTON. The crop of this staple the past year was as follows:—Florida, 10,900 bales; Georgia, 13,245; and South Carolina, 20,367—total, 44,512 bales, against 40,841 bales last year, and 39,686 the year before.

A CURIOUS QUESTION IN AGRICULTURAL STATISTICS.

A Scotch paper notes as a singular illustration of the inexactness of agricultural knowledge, that the question, “How many seeds there are in the pound of our commonly cultivated field plants?” should still remain to be answered. The question is certainly more curious than practical, but it is, nevertheless, like all curious things, quite an interesting one. The writer in the Scotch journal discourses after this manner—his figures nearly approximate to accuracy, and we suppose that seeds may be weighed with as much exactness as gold:—

If, in ordinary practice, 1,200,000 seeds of wheat are sown on every 40,000 superficial feet, or, what is more extraordinary, 15,000,000 to 18,000,000 seeds of flax are scattered on the same extent, about 3 to every inch, it is surely well to let the farmer know it. He knows very well he does not raise so many plants as this; and struck, as he must be, by the enormous disproportion between the means he uses and the result he gets, he will inquire into its causes.

The turnip-seed employed per acre number from 600,000 to 1,000,000, according to the kind and quantity adopted; this, if the rows are 2 feet apart, is 2 or 3 dozen seeds per foot of row, where a single plant alone is to be grown. No doubt, nothing like so many generally come up; but then there is a destruction by the hoe which will explain much of the discrepancy in this case. What, however, becomes of the 18,000,000 seeds of flax which are commonly, of the 6,000,000 seeds of oats which are commonly sown per acre? There is no destruction by the hoe in either instance here. A single ear of oats may contain 100 grains; a single plant will generally include half-a-dozen ears, but if 6,000,000 should yield as much as this implies, they would produce 100 loads of grain.

Instead of 600 seeds a piece, they yield but half-a-dozen each to produce an ordinary crop of oats. It is plain that five-sixths of the seeds or of the plants they produce, are killed in the cultivation of the crop; and the proportion is vastly greater than this in the case of other plants. What is the ordinary seedling of the clover crop? 8 pounds of white clover, 4 of red clover, 4 of trefoil, may be sown—that is at least 6,000,000 seeds per acre, a seed on every inch of land—but instead of 144, there are generally half-a-dozen plants on every square foot of the clover field.

There are about 25,000 seeds sanfoin in a pound of “rough seed,” as it is called, and it weighs some 20 pounds per bushel; 4 bushels is an ordinary seeding, and they contain 2,000,000 seeds, or 50 per square foot of land. This is the number, too, in an ordinary seeding of vetches. It is manifest that in both these cases there is an enormous destruction of young plants or seeds, and these are the two great divisions under which the causes of this anomaly must be classed—faults of seed and sowing and faults of cultivation.

We are enabled, by the assistance of Messrs. Rendle, of Plymouth, to lay before them the following answers to the question, “How many seeds to the pound?” viz. :—

Name.	No. of seeds per lb.	No. of pounds per bushel.
Wheat	10,500	58 to 54
Barley	15,400	48 to 46
Oats	20,000	38 to 42
Rye	28,000	56 to 60
Canary grass	54,000	.. to ..
Buckwheat	25,000	48 to 55
Turnip, Rendle's Swede	155,000	50 to 56
“ Cornish Holdfast	280,000	50 to 56
“ Orange Jelly	188,000	50 to 56
Cabbage, Scotch Drumhead	128,000	56
Cabbage, Drumhead Savoy	110,000	50 to 56
Clover, red	249,600	60
Clover, white	686,400	59 to 62
Rye grass, perennial	314,000	26 to 28
Rye-grass, Italian	272,000	18 to 18
Sweet Vernal Grass	922,200	8

GROWTH OF AFRICAN COTTON.

The Paris correspondent of the *London Times*, referring to an interesting report from Marshal Vaillant to the Emperor, says :—

In this document the Minister of War recognizes the good effects of the decrees of the 16th October, 1853, by which an annual prize of 20,000*fr.* was allotted, for five years, to the best cotton-grower in the Franco-African colony; and for three years, commencing with 1854, the whole cotton produce of Algeria was ordered to be purchased by the State, at a price fixed beforehand, and advantageous to the producer. In consequence of this encouragement, the growth of cotton has increased, and it has been proved not only that the plant flourishes in many districts of the colony, but that its quality is comparable to that of the finest produce of the United States. A prolongation of the advantages assured to the producer is suggested, and it has accordingly been decreed that the government will continue to purchase the whole of the Algerine cotton until the crop of 1858 inclusively. It may not be uninteresting to our manufacturers to watch the progress of this fresh field, which, judiciously nurtured by the French Government, may, perhaps, ere very many years have passed, compete for their custom with the vast cotton-grounds of the States. It is yet too soon to risk a prediction as to what Algeria may do in this way, but present appearances are favorable, and doubtless France will neglect no means of converting into a profitable colony a territory which has hitherto served but as an expensive training-ground for her soldiers.

STATISTICS OF POPULATION, &c.

THE POPULATION OF CITY AND COUNTRY :

WITH REFERENCE TO HEALTH AND THE CHANCES OF LIFE.

We have before us a table, as recently prepared by the authorities of Massachusetts, in which the following figures are given. They show the average ages at death of the chief occupations in that State :—

Agriculturists	68.98	Manufacturers.....	48.28
Bakers	48.45	Masons.....	47.78
Bank-officers	62.76	Mechanics.....	48.46
Blacksmiths.....	51.44	Merchants.....	51.71
Butchers.....	50.00	Musicians.....	39.86
Calico-printers.....	51.33	Operatives.....	32.98
Carpenters.....	49.39	Painters.....	42.68
Clerks.....	34.36	Physicians	54.94
Clergymen.....	55.72	Printers	38.01
Coopers	58.81	Public-officers	56.87
Editors.....	40.00	Rope-makers.....	54.50
Gentlemen	68.19	Shipwrights.....	55.27
Hatters.....	54.27	Shoemakers	48.12
Jewellers... ..	44.05	Tailors	44.35
Judges and justices.....	65.00	Teachers	34.46
Lawyers.....	54.43	Traders.....	46.35
Machinists	36.41		

The difference, it will be seen, is quite remarkable. Two results are apparent. In the first place, the life of a farmer is much longer, in a general sense, than the life of an individual who resides in the city ; and in the second, the kinds of occupation in cities exercise a wonderful influence. Thus, the average of machinists is little more than thirty-six years, while that of bank-officers is more than sixty-three ; that of coopers more than fifty-eight ; that of public-officers more than fifty-six ; and that of clergymen is more than fifty-five. It is stated that the average of teachers is little more than thirty-four years. We think, however, that there must be some mistake in this. The average for editors is forty, and for gentlemen sixty-eight. The contrast is somewhat striking. Physicians, it will be observed, average nearly fifty-five years, while printers go a trifle beyond thirty-eight. It is said that like results have attended similar examinations in England.

The New York *Evening Post*, in some intelligent observations upon the subject, says that upon examination it will be found " that the length or brevity of life, as developed in these tables, is not accidental, but is dependent upon causes which it is unfortunately much easier to ascertain than it is to relieve. Those whose pursuits lead them most in the open air appear to enjoy the most uninterrupted health and the greatest length of life. At the head of this class stands the agriculturist, who, although exposed in many parts of his employment to the vicissitudes of the weather, seldom suffers from this cause, and attains an advanced age. The shipwright and caulker, exposed to the heat of summer and the cold of winter, are longer lived than the cabinet-maker and the joiner, whose labor, although not unhealthy, confines them within. In the list of out-door occupations is that of the butcher, which, on account of the noisome atmosphere of the slaughter-house, might be supposed unwholesome, but it is, on the contrary, one

of the most healthy of the mechanic arts. The habit of the butcher, as is well known, is to be much in the open air, on horseback, scouring the surrounding country, and frequently extending his rides to a considerable distance, in search of material for his shambles. The life of the butcher is rendered shorter than it otherwise would be, by his indulgence in high living, which gives him an appearance of jocund health, very different from that of many tradesmen, but at the same time predisposes to congestion of the blood-vessels, especially of the head and abdomen, and often shortens his days at the very moment when he seems to be in the enjoyment of the best health. A full habit and florid countenance are just as natural to him as a spare form and pallid face are to the baker. Bakers are not only confined much within doors, but are likewise subject to exposures incident to their trade. In common with the miller, they are liable to an irritation of the skin by constant contact with flour, which occasionally produces a variety of scaly eruptions termed psoriasis, but the greatest injury to health is induced by the high temperature of their work-shop, which seldom falls below 90°, and frequently exceeds 100°. Confectioners are subject to the same influences, and suffer accordingly; besides, the inhalation and constant tasting of sugar is so destructive to the teeth, that it is rare to see a confectioner with a good set of teeth, and nothing is more common than to meet those who have lost, at an early age, nearly every tooth by decay. Among household domestics, cooks, who are exposed to the heat of the fire, are more liable to disease than the ordinary house-maids."

DESTINATION OF IMMIGRANTS ARRIVING AT NEW YORK.

The following interesting table was prepared by J. A. Kennedy, Esq., Superintendent of Castle Garden. It shows the destination and amount of money possessed by all the emigrants who arrived at the port of New York during the eleven months previous to July 30, 1856 :—

Destination.	No. of Immigrants.	Am't of their cash capital.
Six New England States.....	8,184	\$121,528 01
Fifteen Slave States and District of Columbia	8,256	194,888 73
New York.....	39,943	1,291,628 09
New Jersey.....	2,272	214,955 79
Pennsylvania.....	8,421	546,088 78
Ohio.....	6,117	479,633 90
Indiana.....	1,309	101,861 63
Illinois.....	7,718	698,456 31
Michigan.....	2,887	199,300 86
Wisconsin.....	10,000	1,045,661 39
Iowa.....	1,855	248,335 40
California.....	806	165,125 18
Minnesota.....	805	35,156 00
Kansas.....	3	128 00
Utah	1,829	55,679 93
Oregon.....	1	10 00
Total.....	105,707	\$5,398,369 54
Total of the Free States and Territories.....	102,451	5,203,480 81

We have a vast territory of unoccupied land, and aside from the capital brought by immigrants, nothing adds so materially to the development of our resources, and consequently wealth, as able-bodied men from abroad. If a slave is worth a

thousand dollars to his master, is not a free white laborer worth as much or more to the country? That is a narrow and contracted political economy that would check foreign immigration.

POPULATION AND VOTERS IN IOWA.

The following is the aggregate vote of members of Congress for a series of years, since the organization of the State government :—

1846.	1848.	1850.	1852.	1854.	1856.
15,005	24,261	25,457	26,691	51,629	73,782

The biennial census returns of the population for the same period are as follows; for 1856, the official returns not having yet been made :—

1846.	1848.	1850.	1852.	1854.
78,988	130,948	192,204	230,000	326,014

It will be perceived by the above figures that the average increase of voters in the State, and also of inhabitants, has been about 50 per cent in two years. At the same rate of increase the population of Iowa in 1860 will exceed 1,250,000.

THE MARRIAGE POPULATION OF ENGLAND.

THE STATISTICS AND LAWS WHICH GOVERN IT.

The influence of periods of scarcity on marriage is fully established by official statistics in England. The report of the register general of births, deaths, and marriages, shows that from the cessation of the famine in 1848 up to 1854, the number of marriages was continually on the increase; and that in the latter year, for the first time in seven years, they began to decline. A superficial observer might suppose that the Eastern war, which broke out in 1854, was the cause of this falling off. But the decrease in the number of marriages commenced in the first quarter of the year, before war was proclaimed, and months before the waste of life, caused by hostilities, could affect the result. The real cause must, therefore, be sought elsewhere. It is to be found in the fact that in November, 1853, the price of wheat rose to seventy-two shillings and fivepence per quarter—nearly double what it had been in 1852, and considerably more than it had been since 1847. This enormous rise was attended by a great check to the foreign trade of England, especially with this country and Australia, produced by the scarcity of wheat here and in that colony; and to these causes, all resolving themselves really into one, the decline in marriages is really to be attributed.

Nor is this the only law deducible from the English marriage statistics. The number of marriages between old men and young women, which might be supposed to vary year by year, is annually about the same. So are the marriages between widowers and spinsters, between widowers and bachelors, between minors, and generally between persons in cases that would be thought exceptionable. So also the females married under age appear, year after year, to be to the males, likewise married under age, in the proportion of three to one. In like manner the number of bridegrooms who could not write their names to the marriage register, hardly varied four per cent in six years; while the number of brides who had to make their mark exhibited a similar ratio; so that if allowance be made for the increasing efforts to extend education, the real proportion was the same, year after year. Another law established by the statistics is, that up to

the age of twenty-five, the number of females marrying exceeds that of the males; but after that period the number of males marrying exceeds that of the females. Thus, though women live longer than men they marry earlier.

There is no doubt that similar results would appear in the United States if statistics of marriages were kept here as they are in England. Our bills of mortality prove that the number of deaths annually bear a certain proportion to our population; and that this holds good universally, except in years of severe pestilence, and even then, if the statistics of the entire globe could be obtained, it is probable that the law would still be found to prevail. The number of lives lost by accidents exhibits a similar uniformity. In a word, in everything which superficially seems controlled entirely by chance, the working of a great and steady law may be traced, which, week by week, month by month, and year by year, averages its results. Thus nature, if we may so phrase it, creates uniformity out of diversity. Annually, in a given population, about the same number of births occur, and always the males slightly exceed the females, so as to provide for the greater degree to which the former are liable to casualties and exposure. Annually, in a given population, the same number of persons marry; and annually, in a given population, death claims the same proportion of victims.

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

EXPENSES OF RAILROAD MANAGEMENT.

From the report (just published) of the Superintendent, D. C. McCollum, Esq. of the New York and Erie Railroad, for the month of July, 1856, we gather some interesting facts regarding the working expenses of that road. The cost per mile for engineers and firemen is 5.22 cents; for waste, oil, and tallow per mile, 1.50 cents; for repairs of engines per mile, 8.66 cents; for fuel, per mile, 13.38 cents—total cost per mile, 28.76 cents. The greatest item of expense is fuel, one cord being required for every 27.67 miles, the cost of which is \$3 60. Our railroads will soon be compelled to employ coal as a fuel. No less than 10,032 cords were consumed on this railroad in July, in running 287,587 miles. The number of cords of wood consumed per annum, at this rate, amounts to 120,384 cords, or a pile 182 miles long, 4 feet high, and 4 feet broad. Our forests must soon go down before such fiery dragons as our railroads, which, with but few exceptions, use wood for fuel exclusively.

The cost per mile for fuel for each ton drawn amounts only to 88.100 cents, but we find that more dead weight is carried than useful load; 14,277,440 tons of useful load were carried per mile, and 15,007,339 tons of dead load. The weight of the engines, cars, &c., being classed as dead weight, paying nothing. A great saving would be effected if some of this dead load could be dispensed with.

The expense for repairing engines is also very great, averaging \$8 66 per 100 miles; and, allowing an engine to run 100 miles per day for 300 days during the year, the cost amounts to \$2,598. The price of an engine being about \$10,000, it destroys itself, at this rate, in about four years. The *Scientific American* (good authority) expresses the opinion that a perfectly constructed railroad—

one avoiding rapid curves and steep inclines, and having a solid, well-laid track—could be worked for at least one-half the expense incurred on our best railroads.

At present, the stocks of a majority of our railroads are very low ; few of them are in a paying condition, and unless they can reduce their working expenses, we do not see how they can retrieve themselves, and become profitable and paying concerns.

BROOKLYN CITY RAILROADS.

The several roads of the Brooklyn City Railroad Company, four in number, were opened in part on the 3d of July, 1854 ; that is, the cars of the Myrtle and Flushing roads commenced running on that day, and the Fulton on the 6th of July. The Greenwood and Court-street was not opened until the 8th of August, 1854. The length of the several roads is 30 miles. The capital stock, as per original charter, was \$2,500,000, (divided into shares of \$25,) the whole amount of which was subscribed. The capital has since been reduced to \$1,000,000, and the shares reduced to \$10 each. Three-fourths of the number of shares of the company were issued as full stock at \$10 each, and one-fourth the shares as scrip stock at \$10 each—50 per cent paid, and 50 per cent due when called for, with the privilege to all stockholders to make this stock full within a specified time ; \$27,660 were paid in voluntarily under this privilege, that is, before it was called for. The company has no funded debt. The value of property belonging to the company on the 30th of September, 1855, including the superstructure, cars, horses, fixtures, and 129 stages, sleighs, feed and other wagons, as estimated, amounted to \$910,332. The total cost of managing the road for the year ending 30th of September, 1855, amounted to \$253,175 ; and the earnings during the same time, from passengers, interest, and other sources, to \$322,116.

The following table, compiled from the report of the Railroad Commissioners for the year ending September 30th, 1855, and from the books of the company for year ending same time in 1856, exhibits the receipts for the twelve months of the last two years, both ending 30th of September :—

	1855.		1856.	
	Passengers.	Receipts.	Passengers.	Receipts.
October.....	499,774	\$26,588 51	641,547	\$32,077 88
November.....	460,888	28,719 28	558,080	27,901 50
December	399,767	20,171 71	504,992	25,249 60
January	477,575	24,045 16	445,184	22,256 71
February.....	377,116	18,878 48	276,163	18,808 17
March.....	466,936	22,888 27	425,277	21,268 84
April	506,817	24,757 97	588,858	26,917 98
May.....	606,798	29,785 54	620,648	31,082 16
June.....	626,322	30,982 51	615,298	30,764 64
July.....	624,745	31,084 45	698,498	34,924 91
August.....	644,235	31,917 28	612,420	30,621 00
September.....	683,596	31,819 82	616,227	30,811 87
Total.....	6,324,559	\$316,183 98	6,552,582	\$327,629 21

The above table shows an increase in the number of passengers, 1856 over 1855, of 228,023 ; and in receipts, of \$11,495 28. The comparatively small increase of passengers and receipts in 1856, over the previous year, is to be accounted for in the fact that the business of the road was interrupted on the 6th

of January, 1856, by the heavy snow storm, and the subsequently severe cold weather. The cars were not run after that date on all the routes until the 6th of March. During the interval the business was done by sleighs and stages, with greatly reduced receipts and increased expenses. Besides, from about the middle of August to 1st of October, the Greenwood route suffered a decrease of receipts of from \$75 to \$100 per day on account of the existence of what was supposed to be the yellow or ship fever.

MILES RUN TO ONE CORD OF FUEL.

The following is a table showing the number of miles run by each engine, and the amount of wood used, for the whole year ending July 31st, 1856, exclusive of gravel or dirt trains, on the Southwestern (Ga.) Railway:—

Engine.	Miles run as freight.	Miles run as passenger.	Total miles run.	Cords wood used.	Average miles per cord.
Choctaw.....	6,712	12,700	19,412	217	89.45
Chickasaw	18,978	5,892	19,370	260 7-8	74.24
Eufaula	17,375	.....	17,375	291 3-8	59.60
Tobesofkee.....	964	16,094	17,058	158 6-8	113.74
Seminole .....	.....	27,636	27,636	251 6-8	109.76
Echeconnee	1,950	17,808	19,758	204 5-8	96.48
Muscogee.....	12,618	5,911	18,529	235 5-8	78.60
Tallahassee	054	.....	14,054	237 5-8	59.05
Cherokee	486	15,658	16,144	174 2-8	92.64
Chatham	1,614	.....	1,614	38 5-8	41.76
Altamaha	100	.....	100	2 5-8	38.08
L. O. Reynolds	100	.....	100	1 7-8	53.80
George Hall.....	248	.....	248	7	35.43

Prov. & pay

Post Boy	324	582	906	6 2-8	148.80
	<u>70,584</u>	<u>101,776</u>	<u>172,299</u>	<u>2,088 -28</u>	<u>.....</u>

General average for the whole year.....miles per cord 82.48

RAILROAD FARES BETWEEN NEW YORK AND THE WEST.

The Railroad Convention, held at Cincinnati in September, 1856, have adopted the following report of the committee, in regard to railroad fares between New York and points in the Western States:—

Resolved, That the common fares between New York and common points in the West shall in no case exceed two-and-a-half cents per mile through; and of this sum the road between Crestline and New York receive fourteen dollars and sixty cents.

Under this resolution the fare shall be as follows:—

New York to Columbus	\$16 25	New York to St. Louis	\$27 25
Cincinnati	18 50	Terre Haute . . .	22 00
Chicago.....	22 00	Indianapolis	20 00

Resolved, That these rates continue from the first day of November to the first day of April, after which the fare shall be left for future adjustment.

Resolved, That second-class tickets be received on only the train.

The Committee on Freights recommended the adoption of the following rates, to commence on the first day of October, and continue until the taking effect of winter rates, on all Westward-bound freight from New York via the New York

Central, New York and Erie, Pennsylvania Central, and Baltimore and Ohio railroads, to the several points named :—

	Class—	1.	2.	3.	4.
New York to Cincinnati—all rail		\$1 40	\$1 10	\$0 98	\$0 70
Cincinnati—part rail & part water		1 30	1 05	0 90	0 65
Columbus—all rail		1 37	1 05	0 90	0 60
Columbus—part rail & part water		1 25	1 00	0 85	0 68
Indianapolis—all rail		1 50	1 20	1 00	0 75
Indianapolis—part rail, part water		1 40	1 10	0 95	0 70
Cincinnati to New York—flour		1 25	per barrel.		
4th class, 50 cents per 100 lbs.					
Columbus to New York—flour		1 10	per barrel.		
4th class, 58 cents per 100 lbs.					
Indianapolis to New York—flour		1 80	per barrel.		
4th class, 68 cents per 100 lbs.					

THE PROJECTED SUEZ SHIP CANAL.

The European Commission of Engineers, assembled in Paris to discuss the details of the plan for cutting a canal across the Isthmus of Suez, have brought their labors to a close. The following is a summary statement of the resolutions agreed upon at the various sittings :—

1. The commission have rejected the system of indirect tracts across Egypt, and have adopted the principle of a direct cutting from Suez to the Mediterranean.

2. They have rejected the system of supplying the maritime canal from the fresh water of the Nile, and have adopted that which supplies it with sea-water.

3. They have discussed the advantages and inconveniences of a canal, with continuous embankments, from one sea to the other ; and at the close of this discussion it was decided that the canal should not be embanked in its passage across the Bitter Lakes.

4. The effect of the interposition of the Bitter Lakes, thus left open to the waters of the canal, being to neutralize the tidal currents, the commission have considered that the locks proposed at each end of the canal, at Suez and Pelusium, would not be indispensable. They have left it open, however, to establish these locks at a future period, should they be judged necessary.

5. It has confirmed the breadth of 100 meters (328 feet) at the water line, and 66 meters (207 feet) at the bottom, throughout the main course of the canal ; for the portion 20 kilometers (12½ miles) in length, between Suez and the Bitter Lakes which is to be lined with stone, the breadth is reduced to 80 meters at the water lines, (262 feet,) and 48 meters (156 feet) at the bottom.

6. The section of the precursory scheme drawn up by the Viceroy's engineers is in other respects maintained.

7. As regards the entrance into the Mediterranean, to be called Port Said, the commission adopt the plan of jetties proposed by those of its members who proceeded to Egypt, with the exception that the breadth of the channel will be 400 meters, or 1,312 feet, instead of 500 meters, (1,640 feet,) and an inner basin will be added.

8. As regards the port of Suez, on the Red Sea, the commission adopt the situation and direction given to the channel. The breadth will be 300 meters, (984 feet,) instead of 400, and an inner basin will be added. The jetties will terminate at a depth of six meters, (19 ft. 8 in.,) low water, and a broad channel in the direction of the jetties will be dredged to a depth of nine meters, (29½ ft. 9 in.)

9. The commission declare that beacon lights of the first order will have to be established to point out shoals on the Egyptian coast and on the shores of the Red Sea, as a necessary consequence of opening the canal.

10. A port for taking in stores and refitting will be created in Lake Menzaleh.

11. As regards the auxiliary canals supplied with fresh water from the Nile, while the commission prefer, in a technical point of view, the plan of a canal from

Zagazig, near Bilbies, they leave the choice of the best mode of executing it to the judgment of the engineers to whom the works will be intrusted.

12. Lastly, from the detailed information given by the naval officers, members of the commission, it is established that the navigation of the Red Sea is as favorable as that of the Mediterranean and the Adriatic. This was the substance of the opinion given to the commission by Captain Harris, who has performed seventy voyages from Suez to India.

FUEL FOR LOCOMOTIVES—COAL AND WOOD.

The report of Nathan Hale, on the cost of fuel on the Boston and Worcester Railroad in the year 1855, and experiments for testing the success of coal-burning engines in reducing the cost, as published in the Boston *Daily Advertiser* of the 11th September, 1856, has excited much attention. We publish the tables showing, as they do, a most reliable saving of more than 50 per cent in the use of locomotive fuel. Anything that will lead to low fares and good dividends for railroads at the present time, should be received with gratitude. The result, published at the request of the Worcester Road, over the signature of Mr. Hale—for seventeen years president of that road—places the matter beyond a doubt:—

For the purpose of ready comparison, I here recapitulate the prominent results, beginning with the computation based on the year's operations, and followed by those based on the experiments for burning coal:—

I. WOOD-BURNING ENGINES—AVERAGE OF 1855.

Weight of train, average both ways	tons	153.46
Tons 1 mile per trip.....		6,828
Cost of fuel per trip of 44½ miles.....		\$18 69
Cost of fuel per mile of each train.....		41.9
Cost of fuel per ton per mile of each train.....		0.273
Cost of fuel per ton of goods per mile of each train...		0.576

II. COAL-BURNING ENGINE HECLA, WITH BAKER'S CURVES.

Weight of train, average both ways	tons	149.16
Tons 1 mile per trip.....		6,637
Cost of fuel, per trip of 44½ miles, with wood for kindling.....		\$7 01
Cost of fuel per mile of each train.....		15.75
Cost of fuel per ton per mile of each train.....		0.1056
Pounds of coal and wood per trip.....		2,288
Pounds of coal and wood per mile of train		54.4

JOURNAL OF MINING AND MANUFACTURES.

A MANUFACTURER A PEER.

By late files of English papers we see that Mr. Edward Strutt, a noted manufacturer, has been raised to the peerage. This unusual proceeding shows the interest which the Queen takes in the manufacturing pursuits of her dominions, and also the inroads which time is making upon the ancient prejudices and customs. It is the surrender of feudalism to industry. The Manchester *Examiner* says, in remarking on this case, that it is something for those who claim to be regarded as the descendants of the mailed barons of England to admit into their order a man who not only has made, but is making, his fortune by spindles and looms; and if they would have felt some reluctance to take such a step themselves, it is well for them their mistress knows better. The editor of the *Merchants' Magazine* honors like industry. "My father worketh hitherto, and I work."

BAR-IRON: IMPROVEMENT IN ITS MANUFACTURE.

Mr. W. Clay, of Liverpool, has patented some improvements in manufacturing bar-iron. That invention relates to the employment of rolling pressure for the conversion of bar-iron of various sectional figures, as, for example, plain, straight, square bars, or bars of angle iron, or T, or channel-grooved, or trough iron, into taper bars, or bars which, in their cross section, gradually diminish or increase from one point of their length to another, the object being to impart to bars of iron so made different strengths or powers of resistance at different points, and thereby to adapt rolled metal to various uses, where greater strength or rigidity is required at one point than at another. This invention also relates to the adaptation of rolling pressure to the formation of bars, with sudden as well as gradual irregularities of depth or thickness, by which means it is proposed to form projections, protuberances, or indentions on or in the bars at different points, according to the particular purposes for which the iron may be required. Instead of allowing the top roll to rise gradually in its bearings, and thus afford increasing space between the rolling surfaces, (as in his patent of December 16, 1848,) Mr. Clay adjusts the rolls to the work they have to perform, and keeps them to that position until the operation is completed, his object being to produce a class of work the irregularity in the section of which is too great to permit of its being manufactured with facility by the rising-roll process. For forming a taper on the extremity of bars, suitable for railway "points," he sets the rolls to a distance apart that will correspond with the greatest depth which the formed bar is required to measure, say, for example, three inches; and assuming also, for example, that the extremity of the bar is to be tapered down to, say, one inch in depth, he provides a plate of iron or steel of a taper form, and of a thickness corresponding exactly with the diminution of thickness required in the end of the bar under operation. This plate he takes, in its cold state, and places over the end of the bar of red-hot metal, and then passes the two between the rolls. The taper plate acting as a filling piece, or as an eccentric projection on one of the rolls would act, enables the rolls to put a severer pressure on the bar at the part overlaid by the plate, and thus by simple rolling in an ordinary rolling-mill, a tapered bar may be produced.

The application of this principle of rolling may be further extended by giving to the contact face of the overlaying plate, such projections or indentations (whether gradual or sudden) as circumstances may require, such projections or indentations corresponding to, or rather forming a counterpart of, the figure to which the contact surface of the bar is required to be reduced. A plate thus formed, being placed over a heated bar of metal, and submitted with it to the pressure of a pair of rolls, will leave the counterpart impression of its face upon the heated bar of metal. In like manner, when projections or indentations are required on opposite sides of the bar, as will be the case when rolling the spokes for railway wheels, Mr. Clay proposes to inclose the metal to be rolled (the same having been previously heated) between two suitably-shaped pressure-plates, and then to submit the pile to the rolling pressure.

In this way it will be obvious that he can reduce to unequal thickness not merely flat bars or plates of iron, but also angle iron and metal bars having a concave or convex surface. The patentee claims the imparting a rolling pressure to the bar-iron, in the manner and for the purpose above set forth.

PRINCE NAPOLEON ON BRITISH MANUFACTURES.

Prince Napoleon passes a verdict upon the industry of Great Britain in his forthcoming work, entitled "Visits to the Universal Exhibition :"—

On visiting the products of the English department, we were struck at once by the order and harmony with which they were arranged. Everything, from the samples of coal to the most complicated machines, from the costly goldsmith's work of London to the steels of Sheffield and the fabrics of Manchester and Glasgow, was classed with that almost mathematical precision which characterizes the nation. It is easy to understand, by studying the various departments of this exhibition, the strength and vigor that prevail in this intelligent country. We were struck, above all, by the superior application of mechanical force, by the perfection of tools, by the sagacious use of raw materials—by the care, in short, shown in every branch of industry, from the humblest to the most important. The industrial genius of the two countries (France and England) has revealed itself in a marked manner. From the Paris Exhibition, as from that of London, this incontestible economic fact has been proved, namely,—that if England shines by the quality and cheapness of her goods, France excels by the taste and delicacy of her workmanship. If we pass from these general considerations to details, we shall acknowledge that by the side of the products for the elaboration of which England holds the first rank, she has exhibited articles that prove the progress she has made. Her cloths rival those of France and Prussia; her silks hold their place by their cheapness; her goldsmiths are more artistic; her clockwork is without fault; her glass manufactures are remarkable for their clearness and cutting; her chemical products, for which she was, till lately, indebted to foreign countries, are from her own soil; her ceramic manufactures are spread all over the world, commanding by their cheapness and solidity; and her upholstery, printed papers, and even certain fancy articles, exhibit a marked feeling for art. But the decisions of the international jury speak more strikingly than all commentaries. Two thousand five hundred and seventy-four British exhibitors commanded 1,347 rewards. The samples of English metallurgy were remarkable for the care with which they had been collected. Two hundred samples of coal were carefully inscribed with the use to which each sample might be applied. The collection of iron included every variety, from cast and worked iron down to the iron ore. Lord Granville sent a sheet of cast iron and two rails, which gave a fair idea of the productive power of English foundries. The ornamental iron work from the Coalbrookdale Company attracted the Prince's attention by the purity of their design and the perfect work. Nor were the agricultural products less worthy of attention. The collections, as arranged by Mr. Wilson, received the approval of the Prince. It included all cultivated plants. The collection of English machinery was as complete as it was various. Such names as the Penns, the Whitworths, the Stephensons, and the Fairbairns, give an idea of the importance the English attached to this department of their exhibition. The Prince turns to the English colonies, and describes them as the finest jewel in the crown of the United Kingdom. They explain the prodigious development which the political and industrial fortune of England has achieved within the last forty years.

GOLD FIELDS BEYOND THE MOUNTAINS.

The Placerville *American* says, that in Carson Valley quite an excitement has grown out of the late discovery of extensive gold placers upon the eastern slope of the Sierra Nevada, in the vicinity of the Truckee Meadows, and extending as far as the Honey Lake Valley country. There is no longer a doubt as to the extent and richness of these newly-discovered placers, and hundreds are making their way to them. There is an advantage possessed by these placers not often found in connection therewith. Occupying the base and foothills of the mountains, they extend in great richness to the verge of the meadows, and to some ex-

tent into them, rendering the country one of the most desirable in the world for settlement, as agricultural and stock-raising pursuits, in connection with mining or not, can be carried on at any or all seasons of the year. Groves of magnificent timber skirt these vast meadows, sometimes extending quite into their midst. Bold and dashing streams of water leap down the canons of the mountains, that serve for either mining or irrigation; while the whole face of nature—mountain, hill, plain, and meadow—are, winter and summer, a perpetual green—quite unlike many portions of California, that are for months together dry and parched with thirst.

VIRGINIA GOLD MINES.

The New York *Tribune* contains a letter from J. WINCHESTER, on the mining capabilities of Virginia. The following are a few extracts from it:—

There are mines on which \$100,000 and \$300,000 have been expended, and it would puzzle any one to tell what had been done with the money to any better purpose than throwing it into the sea.

California is scarcely a more inviting field for the miner than this very State, not a day's journey from the commercial capital of the Union. Facts in proof are not wanting.

I am well satisfied that, considering the recent improvements in metallurgical science, especially in the treatment of *pyritiferous* ores, which form so large a portion of the gold and copper lodes of the Southern States, a new era is about to be opened, in which capital will find the reward not hitherto realized.

The mine at which I am stopping—the Woodville—after years of perseverance under the direction of Dr. S. F. Ambler, has become a success. Dr. Ambler has recently invented and erected a new and admirable contrivance for working sulphurets. I have seen its operation, and have no doubt whatever that he has hit upon a *desideratum* in the reduction of sulphur ores, and the release of the gold. It needed but such a discovery to render all the auriferous sulphurets profitable, which have ever before stubbornly refused to yield up their treasures.

The whole letter, according to the *Scientific American*, leaves an impression on the mind that gold itself exists in the state of an ore—as sulphurets and pyrites—whereas gold is only associated with the pyrites of copper and iron in some Virginian mines, and is never found as an *ore*, strictly speaking, but commonly as an alloy, with metallic silver, copper, and some other metals. It is plainly stated that the working of auriferous pyrites—gold associated with iron and copper pyrites—in Virginia has hitherto been unprofitable, but by a new invention of Dr. Ambler the gold can be released profitably, and “a new era is about to be opened, in which capital will find a reward not hitherto realized.”

Virginia is rich in gold quartz, but her auriferous sulphurets have always been considered poor ores, because they require smelting, which is a far more expensive process than that of amalgamation by mercury, where the gold is found unassociated with the sulphurets of other metals. The statement that auriferous sulphurets have ever before stubbornly refused to yield their treasures, is not correct. Dana, our greatest mineralogist, states that it has been found profitable where metallic sulphurets and other ores are abundant in gold rocks, to work them by smelting, and he describes the profits obtained by smelting such ores in Russia, in comparison with the simple treatment of them by amalgamation. If, by the process of smelting, the gold can be profitably reduced from the auriferous pyrites, this can be easily demonstrated without very expensive apparatus in any of the Virginia mines. The ores of each mine should be fairly tested before expensive

reducing apparatus is fitted up, because their character and quality—even when separated but a short distance—differ so much from one another. It would be hazardous, in our opinion, to invest capital largely in any mine for the reduction of gold from auriferous pyrites, until it was fairly demonstrated that such investment was beyond a doubt safe and profitable.

IMPROVED CANDLE MANUFACTURE.

An improvement has been effected in the manufacture of candles and night-lamps. It consists in employing a solvent with the harder or less easily fusible material used, in order to reduce the melting point, and thus to facilitate its application to candles and night-lamps, the solvent quickly evaporating after the casing, or external coating, has been produced. It is preferred to employ a mixture of stearic acid and white wax, and to dissolve the materials in a proper solvent; and it is preferred to use about half their weight of ordinary spirits of wine. By rapidly dipping candles made of low melting materials into this solution, and withdrawing them, they will be found to be covered with a thin film of hard material, which may be immediately handled. A similar coating may also be obtained by pouring the solution of stearic acid and wax, or other solutions of candle material, into the ordinary molds, and then pouring out the solution, so as to leave a thin casing of the material in the molds, in like manner to what has been done when using hard materials in a melted state without solvent, and concluding the formation of the candles by pouring in an inferior material, or one melting at a lower temperature. Other improvements recently made in candle manufacture are, to employ a wick composed of a great many threads, woven or plaited, or otherwise held together, or of a number of small wicks united; also, employing a jacket or case around the molds capable of being heated from 112° to 132° by gas, steam, or other heating medium; and in manufacturing a candle composed wholly of vegetable wax, or having vegetable wax for its base.

THE GOLD FIELDS OF AUSTRALIA.

The *Mining Journal* notices some interesting facts in the late Sydney newspapers relating to the number of miners engaged in working the mines of New South Wales, including all the prominent gold fields. There are no means of arriving at an exact amount of the gold obtained, but an approximate comparison of the productiveness of the different periods can be obtained from the shipments.

There is quite a mistaken idea prevalent touching the product, if not also of the present richness of these mines. From the papers above referred to, it appears that the number of miners engaged in the placers of New South Wales is about 8,000. This, we infer, does not include those at work in the Victoria mines. Now, the Victoria mines yield about five-and-a-half times as much as does New South Wales. Supposing that the yield per man is about equal in the two localities, we have the total number employed in Australia at 45,000. The total amount of shipments from Australia during the first three years after the discovery of gold there was, in round numbers, as follows:—

1852.....	\$81,000,000		1853.....	\$67,000,000		1854.....	\$60,000,000
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These amounts, it should be recollected, are only the shipments. Large amounts

were retained in the country, some went to the neighboring colonies, and consequently does not appear on the manifests of the home steamers, and, no doubt, much was taken away without manifest.

We have not at hand a full report of the shipments for 1855, but it is well known that extensive discoveries were made that year in new localities, and the returns for the first nine months of that year give an advance on the same period of the previous year of about seven-and-a-quarter millions of dollars. This fact is certainly very encouraging. Still, from all accounts, we feel very confident in the opinion that the mines of Australia come far short of those of California in their prospects for permanence. This assertion is true of her placers, and most emphatically so of her quartz mines. The quartz mining interest of California, which is yet in its earliest infancy, is destined to exceed, in both extent and richness, those of any other country of the globe.

IMMENSE SULPHUR PRODUCT IN MEXICO.

According to the Mexican papers, that country is possessed of a now unimproved source of wealth which may be made to yield great pecuniary results. The volcano of Popocatepetl, or Smoky Mountain, as it is called in the Indian tongue, yields an inexhaustible amount of pure sulphur, which is springing up every day in infinite abundance from its bowels. The United States, it is said, consumes annually, in its manufactures, sulphuric acid to the amount of eighteen or twenty millions of dollars. Great Britain and France probably each consume an equal amount. The present source of supply for this immense consumption is Mount Vesuvius, and the cost of the article in American or English markets is about \$50 per ton. It is averred that the gatherers of sulphur from Vesuvius would be unable to compete with the Mexican product from Popocatepetl, for the reason that their sulphur is amalgamated with an infinity of substances, which involve great expense to separate; and the supply in Vesuvius is limited, while that of Popocatepetl would find little diminution in the labor of a century. The ore, too, it is said, can be obtained with great facility, and only a little energy and enterprise are needed to secure a golden harvest. In this view of the case, the trade in sulphur, which might be made to yield a sum amounting to thirty or fifty millions yearly, is a prize which the Mexican people would be unwise to let slip.

MANUFACTURE OF PAPER.

It is stated that a French chemist has invented a new method of bleaching paper pulp, by immersing the pulp in a solution of bleaching liquor made by saturating chloride of lime in water and using the clear liquor, and then passing carbonic acid through it. It is said to be an improved method of bleaching both pulp and textile fabrics. The process for sizing paper, invented by Dr. Macadam, of Glasgow, is also thought to be very valuable. It consists in the partial or total substitution of aqueous solutions of single sulphates, or of other binary compounds, for the double sulphate of potash and alumina known by the name of alum, usually employed according to the system of manufacture hitherto. The acid best suited for this purpose is sulphuric acid, and is employed in quantity sufficient for the neutralization of the whole, or a part of the alkali of the resin size which is used.

CANADIAN MINING REGULATIONS.

Unlike most other countries on the globe, Canada strives to prohibit, instead of promote the extraction of her mineral wealth. The "Order in Council" of September, 1853, although an improvement on the former code, requires a prospector to pay into the Crown Land Department 25 Canadian pounds, or \$100, for a privilege to explore six months, and requires him to locate a spot 40 chains in front by 100 in depth; and, until he completes the purchase, he shall not fell or remove any timber, nor carry off any minerals, except as specimens. The *Toronto Globe* affirms that where the United States possess one mile of mining country along Lake Superior, Canada possesses ten, the north shores of Lake Huron and Superior included, and complains with justice at the restrictions imposed on the enterprise of her citizens by these regulations.

MERCANTILE MISCELLANIES.**PERSONAL EXPENDITURE.**

[BY BEN. CARSDAY, ESQ., EDITOR OF LOUISVILLE COMMERCIAL REVIEW.]

The progress of luxury in modern times is a subject which affords food for much thought. We do not value as we ought the luxuries which surround us on every side. Time was when anything above or beyond the simple necessities of life was attainable only by the very rich or by the very powerful. Those things which but a few years ago were luxuries, beyond the desire of men in ordinary circumstances, are now so easy of attainment that they have become necessities. *Taste*, in place of being, as heretofore, confined to the gratification of the few, has become a necessity of the many. Straw and rushes sufficed to cover the palace floors of England's greatest queen, while now the proudest gems of art are reproduced and adapted to the feet of the humblest sovereign of the modern republic. With three hundred and sixty-five dresses in her wardrobe, this very queen was not only content with, but even proud of a single pair of silk stockings, while a lady of modern times would consider herself badly used if she could not exhibit (to her female friends, of course) a dozen pairs of the very articles so prized by the virgin queen. The chairs that were used to adorn the palaces of nobles are now too poor for the cottages of the humble.

The world has so progressed that the luxuries of a hundred years ago are the necessities of to-day. Democracy has revolutionized the world. It has, as William says, "lifted the veil, and opened an earthly paradise to the long-toiling and ever-forgotten million. The home of every active, upright, intelligent American, may be brightened by those luxuries which, by the magic workings of modern machinery, have been brought within the common reach. The progress of art and taste is electric in our age, and inventions for multiplying whatever exalts or embellishes civilized life, outstrip the wildest imagination. This is an age of luxury and of peace to us on this untroubled side of the earth. It may well be; for the olive is growing in our New World, while the flames of war are lighted in the Old. And here is a nation of workingmen walking on a continent of gold."

The facilities afforded to all classes for the enjoyment of luxuries, may speak well for the progress of the country; but its effect upon those who are supposed to derive benefit from these facilities, is far from productive of good.

The ease with which luxury is attained, and the great temptations to its indulgence, form one of the most prominent reasons for those pecuniary difficulties which from time to time beset this country. Every man feels that it is his privilege to enjoy, to the fullest extent, all those amenities of life which money can purchase. Nor is this the ultimate difficulty. Men conceive, that in proportion as they surround themselves with articles of taste and *vertu*, they are acquiring social considerations for themselves and for their families. Hence there is a strong desire to sacrifice real comfort and enjoyment to a taste for display and exhibition. The prevalence of this feeling is well known to dealers in articles of luxury, and every exertion is employed by them to foster and increase this ridiculous desire. Mistaken notions of taste induce the wish to attain striking effects in the furniture of our houses, and in dress and equipage. The man in moderate circumstances, who is possessed of really correct and refined taste, can accomplish a higher degree of comfort, and make a "better show" to his friends, on a little money judiciously expended, than the unrefined man of fortune can with all his lavish expenditure in gewgaws and brilliancy. But there seems to exist among men of moderate means less desire to obey the dictates of taste, than blindly to follow the decrees of fashion. In furnishing a house, for example, the man of moderate means seems to forget that his small windows and low ceilings will not bear the abundant drapery and elegant paraphernalia which is entirely in keeping with the huge casements and lofty rooms of his neighbor. The voluptuous sofa or inviting easy chair, which fashion has pronounced perfect, is but an addition to the parlor of one man—it is an obstruction to the comfort of another. The divan, which is utterly useless and ridiculous in the house of the man whose life is not sacrificed to ostentatious display, to *fetes* and routs, is a tasteful and appropriate ornament to the *salon* of the woman of fashion.

But mediocracy in wealth emulates the example of those who claim to be millionaires, and, by reckless expenditure and eagerness for display, seeks to get beyond the position in which real comfort and real honor exists, and to attain that in which a feverish thirst for the open-mouthed admiration of the gaping crowd takes the place of a desire, either for happiness or for the approbation of good men. In this lies one grievous fault of our American society. Wealth has such a *prestige*, and obtains such influence, that to be or to seem possessed of it is the ambition of all. A comfortable competence is despised, and men who have already obtained it are ready to peril what they have gained, merely for the *eclat* of being called wealthy. Those who are content to live within their means, to apply themselves to procuring real comforts and providing homes for *themselves*, irrespective of their neighbors, are very few in this country. In Europe there are a large number of persons who have learned the sublime philosophy of the Chinaman, who, on meeting a mandarin loaded with jewels, bowed low, thanking him for his kindness. "Why do you thank me, my good man," said the proud mandarin, "I have rendered you no service?" "I thank your excellency for your jewels." "But my jewels are not for you." "They are for me, since I enjoy them more than you, for I see their brilliancy, while you but carry them that I may delight my eyes in looking at them." John Chinaman's answer carries with it a wholesome lesson, and one worthy of remembrance. The slaves to display and fashion do but carry their gewgaws that other men may enjoy their lustre. True happiness is found, and sensible philosophy displayed, in making

one's home comfortable, and in providing what will gratify our own tastes and satisfy our own wishes, irrespective of any desire to impress those around us with false ideas of our munificence in expenditure or of our capacity for display. To do or to desire more than this is not merely foolish, but it is criminal; and the history of our country will show that our prosperity as a nation depends upon our observance of propriety in our personal expenditures.

THE FANCY FUR TRADE.

The fancy fur trade of this country, which centers in New York, is, according to the *Journal of Commerce*, one of increasing importance. By reference to the custom-house books, it appears that the total importations of "furs" in 1856, up to the present time, is not less than \$1,928,000, while for the whole of last year the amount was not quite \$1,500,000. This represents the foreign cost of the goods, to which must be added freight and other charges, besides a duty of 20 per cent for dressed and 10 for undressed, except furs from the British North American Provinces, free by the reciprocity treaty, which would increase the valuation about 33 per cent. By far the larger portion of these are "fancy," or such as are worn by ladies. We find, on particular inquiry, that the trade of the city of New York, wholesale and retail, in this class of furs, will this year reach something like \$1,375,000, which much exceeds the business of any former year.

The principal dealers throughout the country, excepting the Eastern States, have laid in their stock for the winter in September, and are busily engaged in making them up, preparatory to the opening of the retail trade. The local business is divided as follows, as nearly as can be calculated:—Amount of sales in Maiden Lane, exclusive of C. G. Gunther & Sons, (whose sales this year are about \$500,000, but being principally to other local traders, should not at all be included,) \$300,000; in Water-street, over \$450,000; in Broadway, \$225,000. There are at least ten firms that will do a business of \$50,000 or upward; and five others that range from \$20,000 to \$50,000, their stock being uncommonly large. The trade in hatters' furs and buffalo robes is entirely distinct.

The styles observed do not vary much from those of 1855, but it is noticed that American furs, such as the mink and opossum, are much more generally worn—the increase in the sale of fancy furs being of this description. The effect has been to enhance the value of American furs beyond precedent. Mink, which formerly commanded from 30 to 50 cents, is readily bought up by our furriers at \$3 50 to \$4; ordinary Western, which are worth 25 or 30 cents, now bring \$2 50; other furs, too, are much dearer. Furs are now the fashion, and fashion is quite independent even of common sense. An example was afforded last winter. With the mercury down to zero, and heavy fur capes and cuffs in vogue, it was still fashionable to wear open sleeves measuring from two feet to twenty-eight inches in circumference, through which the wind whistled *ad libitum*. Furriers formerly desired cold weather, but this is a subject respecting which they are now indifferent.

There are low-priced furs as well as high-priced—a set of coney, or colored rabbit, selling for \$1 50, while "crown," or Russian sable, sometimes reach \$1,500. The latter are called crown sable, because they, as well as the ermine, are chiefly monopolized by the Russian government for the use of the royal family and nobility. Notwithstanding, a considerable number are annually brought to the

Leipsic Fair by Jewish traders, who obtain them from exiles in the mountains of Siberia. Last spring and summer a very large quantity of choice furs was received here from the Russian American Company at Sitka, who chose to make this a market, rather than encounter the hazards of war by sending them to Europe.

Mr. Stone, the commercial editor of the *Journal of Commerce*, recently saw a box of Russian sable, not more than three feet long, and of ordinary proportions, of camphor-wood, which contained 400 small skins, bearing the seal of the Russian government, valued at fourteen thousand dollars. Some of the skins cost \$51 or \$52 each. The latter are almost black, and on that account bring fabulous prices. A lower grade of inferior color, are worth \$28, and some not more than \$16. These are commonly sold at a profit of 30 or 33 per cent. Sixteen or eighteen skins are required to make a full-size cape, so that the cost of a choice-quality garment of this description would be about nine hundred dollars. Adding the cost of making and the profit, such an article could not be procured for much less than fourteen hundred dollars. Hudson's Bay sable cost this year about \$25 per skin. It may be mentioned that our large furriers employ no other means to preserve their goods from insects except beating them every three or four weeks.

RISE IN THE WORLD.

Experience continually contradicts the notion that a poor young man cannot rise. If we look over the list of rich men in Philadelphia, says the *Ledger*, we find that nearly all of them began life worth little or nothing. GIRARD was a poor boy. The late Mr. RIDGWAY went to Philadelphia a country lad, almost penniless. What is true of Philadelphia is true, also, of New York and Boston. ASTOR began with nothing. ABBOTT LAWRENCE had only a pair of stout hands, a willing heart, and a good character, for his original capital. To any person familiar with the millionaires of the United States, a score of similar examples will occur. On the other hand, the sons of rich men, who began life with the capital which so many poor young men covet, frequently die beggars. It would probably not be going too far to say that a large majority of such moneyed individuals either fail outright or gradually eat up the capital with which they commenced their career. And the reason is plain. Brought up in expensive habits, they spend entirely too much. Educated with high notions of personal importance, they will not, as they phrase it, "stoop" to hard work. Is it astonishing, therefore, that they are passed in the race of life by others with less capital originally, but more energy, thrift, and industry? for these virtues, after all, are worth more than money. They make money, in fact. Nay, after it is made, they enable the possessor to keep it, which most rich men pronounce to be more difficult than the making. The young man who begins life with a resolution always to lay by part of his income is sure, even without extraordinary ability, gradually to acquire a sufficiency, especially as habits of economy, which the resolution renders necessary, will make that a competence for him which would be quite insufficient for an extravagant person. It is really what we save, even more than what we make, which leads us to fortune. He who enlarges his expenses as fast as his earnings increase must always be poor, no matter what his abilities. And content may be had on comparatively little. It is not in luxurious living that men find real happiness.

THE USES OF ASTRONOMY TO COMMERCE AND NAVIGATION.

We extract from the eloquent and beautiful oration, delivered at Albany on the 29th of August, 1856, by the Hon. EDWARD EVERETT, a passage in which he alludes to the services rendered to navigation by astronomical science :—

It is mainly owing to the results of astronomical observation that modern commerce has attained such a vast expansion, compared with that of the ancient world. I have already reminded you that accurate ideas in this respect contributed materially to the conception in the mind of Columbus of his immortal enterprise, and to the practical success with which it was conducted. It was mainly his skill in the use of astronomical instruments, imperfect as they were, which enabled him, in spite of the bewildering variation of the compass, to find his way across the ocean.

With the progress, or the true system of the universe toward general adoption, the problem of finding the longitude at sea presented itself. This was the avowed object of the foundation of the Observatory at Greenwich, (Grant's Physical Astronomy, p. 460 ;) and no one object has received more of the attention of astronomers than those investigations of the lunar theory, on which the requisite tables of the navigator are founded. The pathways of the ocean are marked out in the sky above. The eternal lights of the heavens are the only Pharos whose beams never fail—which no tempest can shake from its foundation. Within my recollection, it was deemed a necessary qualification for the master and mate of a merchant-ship, and even for a prime hand, to be able to "work a lunar," as it was called. The improvements in the chronometer have in practice, to a great extent, superseded this laborious operation; but observation remains, and unquestionably will forever remain, the only dependence for ascertaining the ship's time and deducing the longitude from the comparison of that time with the chronometer.

It may, perhaps, be thought that astronomical science is brought already to such a state of perfection, that nothing more is to be desired, or at least, that nothing more is attainable, in reference to such practical applications as I have described. This, however, is an idea which generous minds will reject, in this as in every other department of human knowledge. In astronomy, as in everything else, the discoveries already made, theoretical or practical, instead of exhausting the science, or putting a limit to its advancement, do but furnish the means and instruments of further progress. I have no doubt we live on the verge of discoveries and inventions in every department as brilliant as any that have ever been made; that there are new truths, new facts, ready to start into recognition on every side; and it seems to me there never was an age since the dawn of time, when men ought to be less disposed to rest satisfied with the progress already made than the age in which we live; for there never was an age more distinguished for ingenious research, for novel result, and bold generalization.

That no further improvement is desirable in the means and methods of ascertaining the ship's place at sea, no one, I think, will from experience be disposed to assert. The last time I crossed the Atlantic, I walked the quarter-deck with the officer in charge of the noble vessel, on one occasion, when we were driving along before a leading breeze and under a head of steam, beneath a starless sky at midnight, at the rate certainly of ten or eleven miles an hour. There is something sublime, but approaching the terrible, in such a scene—the rayless gloom, the midnight chill, the awful swell of the deep, the dismal moan of the wind through the rigging, the all but volcanic fires within the hold of the ship—I scarce know an occasion in ordinary life in which a reflecting mind feels more keenly its hopeless dependence on irrational forces beyond its own control. I asked my companion how nearly he could determine his ship's place at sea under favorable circumstances. Theoretically, he answered, I think within a mile; practically and usually, within three or four.

My next question was, How near do you think we may be to Cape Race—that dangerous headland which pushes its iron-bound, unlighted bastions from the shore of Newfoundland far into the Atlantic—first land-fall to the homeward-

bound American vessel? We must, said he, by our last observations and reckoning, be within three or four miles of Cape Race. A comparison of these two remarks, under the circumstances in which we were placed at the moment, brought my mind to the conclusion that it is greatly to be wished that the means should be discovered of finding the ship's place more accurately, or that navigators would give Cape Race a little wider berth. But I do not remember that one of the steam-packets between England and America was ever lost on that formidable point.

It appears to me by no means unlikely that, with the improvement of instrumental power, and of the means of ascertaining the ship's time with exactness, as great an advance beyond the present state of art and science in finding a ship's place at sea may take place, as was effected by the invention of the reflecting quadrant, the calculation of lunar tables, and the improved construction of chronometers.

In the wonderful versatility of the human mind, the improvement, when made, will very probably be made by paths where it is least expected. The great inducement of Mr. Babbage to attempt the construction of an engine, by which astronomical tables could be calculated and even printed by mechanical means, and with entire accuracy, was the errors in the requisite tables. Nineteen such errors, in point of fact, were discovered in an edition of Taylor's logarithms printed in 1796; some of which might have led to the most dangerous results in calculating a ship's place. These nineteen errors (of which one only was an error of the press) were pointed out in the *Nautical Almanac* for 1832. In one of these *errata* the seat of the error was stated to be in cosine of $14^{\circ} 18' 3''$. Subsequent examination showed that there was an error of one second in this correction, and accordingly in the *Nautical Almanac* of the next year a new correction was necessary. But in making the new correction of one second, a new error was committed of ten degrees. Instead of cosine $14^{\circ} 18' 2''$, the correction was printed cosine $4^{\circ} 18' 2''$, making it still necessary, in some future edition of the *Nautical Almanac*, to insert an *erratum* in an *erratum* of the *errata* in Taylor's logarithms. (*Edinburgh Review*, vol. lix., 282.)

In the hope of obviating the possibility of such errors, Mr. Babbage projected his calculating—or, as he prefers to call it, his difference machine. Although this extraordinary undertaking has been arrested in consequence of the enormous expense attending its execution, enough has been achieved to show the mechanical possibility of constructing an engine of this kind, and even one of far higher powers, of which Mr. Babbage has matured the conception, devised the notation, and executed the drawings—themselves an imperishable monument of the genius of the author.

WHEN HAVE WE GOT ENOUGH? THE BRIG SOLD.

When has a man got enough? Never, till he gets a little more. A very good story of old embargo times and the war of 1812, was told us the other day. Under the impulse of the removal of embargo, there was a sudden rise in the value of property, and such a demand for it that merchandise was sometimes carried off from vessels before the owners arrived at their place of business; and the parties taking it came in afterwards to say that they were at the owners' mercy, and must pay what they chose to ask. A brig was lying at Boston harbor, which had come up from Plymouth just before the embargo was laid, fit for sea. The Plymouth owner thought it was a good time to sell the brig, and sent up his son for the purpose, telling him to demand eight thousand dollars for her, and not take less than six. John went to Boston, found how things stood, sold the brig in a moment, and hurried home, elated with his bargain. As he neared the house, he saw the old man marching up and down the piazza, and presently he rushed out to meet his son and hear the result of the sale.

"Have you sold the brig, John?"

"Yes, father."

"For how much, John?"

"For ten thousand dollars!"

"Ten thousand dollars!" cried the old man, with staring eyes, at hearing a price more than double what the vessel cost. "Ten thousand dollars! I'll bet you've sold her to some swindler, who don't care what the price is, and never means to pay his notes."

"Notes, did you say, father? Why, there are no notes in the case. I got the money and put it in the bank. Draw, and you will get it."

The old gentleman's excitement was suddenly cooled, and as the ruling passion rose in its place, he said:—

"I say, John, couldn't you have got a *leetle more*?"

DESPICABLE TRICKS IN TRADE.

We cut from the Boston *Herald* a "leader," with the above title. The writer is understood to be a merchant of that city, and is, of course, cognizant of the "tricks in trade" to which he alludes. Knavery in trade is not confined by sectional or geographical boundaries:—

It has been remarked that, if people would exercise as much ingenuity and persistency in well doing as they do in a career of crime, many who now drag out a wretched existence in the prisons would be ornaments to society, benefactors of their race, and the honorable of the earth. It is a lamentable fact that some of the most active and original minds are among the most hardened and desperate criminals; that the intellect misdirected, which is shut up between stone walls, might have been a blessing and a treasure to the world, had it been rightly directed. This tendency to evil which is manifested by so many, is one of the inexplicabilities which remains for modern philosophy to elucidate. The doctrine of total depravity has been strengthened by it, but we are loth to receive that solution. Certain it is, however, that too many among us act upon the proverb—"Stolen waters are sweet, and bread eaten in secret is pleasant."

A celebrated literary character of the last century, who was extravagantly fond of pork, was heard to express a wish that he was a Jew. "How so?" asked a friend, "you would then be obliged to forego your favorite meat." "Ah!" returned the gourmand, "I should have the pleasure of eating pork and sinning at the same time." This appears to be the principle—the pleasure of sinning, which governs not a few traders in our city.

A class of traders amongst us have conducted their business upon a systematic course of knavery. They have employed the meanest artifices, the basest tricks, lying and robbery, to entrap and defraud their customers. The persons usually selected by these dishonorable traffickers are women, young girls who are alone. The trade which has become dishonorably conspicuous in this respect is the retail dry goods business. The course pursued is, when a customer enters who appears to be one that can be imposed upon with impunity, to force upon her attention various articles. They know that a natural curiosity will induce the young lady to examine the goods, and even to price them; but having no disposition to purchase, and having ordered the articles she was in search of, she finds, when she turns to leave, that she is restrained. A demand is made upon her for the price of a cloak, a dress, or what not. The lady assures the clerk she did not purchase; she is rudely contradicted, and subjected to insults and outrages. Astonished and alarmed at the rudeness and scandalous treatment she is subjected to, she hardly knows what she says or does, and, in a majority of cases, submits to be robbed, to escape from the ruffianly clutches into which she has fallen.

Another very common and successful trick is to show a sample of superior quality at a fair price, and then to cut off and bundle up a very inferior article. If the customer complains on her return home, and a friend undertakes her cause, the trader denies the fact urged against him, and calls his clerks to corroborate him. There is no evidence, except the customer's, which is not sufficient to prove the fraud, and the rascals usually escape the punishment due to their crimes.

Within three years past we have been informed of more than one hundred cases of outrage by dry goods dealers in various parts of the city, some of which

were of a peculiarly aggravated nature. We have published accounts of the transactions, so far as we could do so with safety. If there is not evidence enough to convict a swindler in a court, the newspaper proprietor is not justified in law, in calling a man a swindler, and we have not therefore exposed the names which have been placed in our possession.

As one means of security against insult and thieving, it is well for ladies to go in couples when they go shopping. The rascals know that two witnesses to an act are too many for them, and they rarely attempt personal detention under such circumstances. But they will still, notwithstanding two are together, come the other dodge of showing superior goods and doing up an inferior article. To guard against this trick, it is well always to take a bill, describing the goods purchased, and the bill will be evidence against the shopkeeper, if he is dishonest.

Once in a while these sharp dealers make a great mistake, and get hold of the wrong customer. This was the case with a Washington-street merchant. The lady who was outraged had friends who knew their rights and dared maintain them. The merchant was brought before the court, the charge against him fully proved, and he has not only had to pay \$325 and costs, but he has had the privilege—if he esteems it as such—of free advertising in all the newspapers. There is not a lady within a circuit of fifty miles of Boston but knows his shop. He will from henceforth, we trust, learn that honesty and fair dealing is the best policy.

This subject suggests to us some other detestable and annoying practices that obtain in the trading community, which we will endeavor to illustrate in another article.

SCRIPTURE PRICES.

Abraham bought a piece of land for a burying-place. He paid 400 shekels of silver. The lowest sum at which a shekel is estimated is two shillings and three pence. This would make about \$200 for the burying-place. In Solomon's time it is mentioned that the price of a chariot from Egypt was 600 shekels of silver (1 Kings, x., 29.) This would be about \$250. The price of a horse was 150 shekels, or some \$72. The best horses of that age were found in Egypt. The Egyptians trained them well, and they were capable of important services. King Solomon, in a valuable chariot, drawn by two or four of the horses, made as showy and as dignified an appearance perhaps as any princes have since.

COFFEE—HOW TO TEST IT SCIENTIFICALLY.

At a recent meeting of the British Association of Science, Mr. Horseley called attention to the use of bi-chromate of potash, in analyzing adulterated samples of coffee. With diluted solutions of pure coffee, this salt produces an intense deep porter-brown coloration, whilst upon decoctions of chicory no effect is produced. He advised the following procedure: Take equal parts of chicory and coffee, and decoct them in different quantities of water; filter, bottle, and label the liquids. Take a teaspoonful of the chicory, and dilute it till it is of a brown sherry color; boil it in a porcelain dish, with a fragment of crystalized bi-chrome. The color will be scarcely deepened. If a similarly diluted solution of coffee is thus treated, a deep-brown tinge is obtained. By operating with mixed liquids a scale of colors may be obtained indicating the properties of the two substances. If a few grains of the sulphate of copper be added, both decoctions yield a precipitate—that from chicory being a clay-yellow, and that from coffee a sepia-brown. Mixed decoctions yield intermediate tints.

HOW BOSTON MERCHANTS ENJOY THEMSELVES.

The editor of the Barnstable *Patriot* had an opportunity of visiting the country mansion of SAMUEL HOOPER, at Cotuit Point. The *Patriot* says :—

“This is truly one of the most quiet, cool, and refreshing places for a summer home, which we have seen for a long time. The residence is upon a bold shore, surrounded with foliage, and looks out upon one of the most beautiful bays in the country. Here the man of business, tired of the pressing cares and never-ceasing anxieties of mercantile life, retires for repose to enjoy rural life independently, and to make himself happy with his accomplished lady and his guests. He commands his own time, is free from interruption, and asks himself how he can best take comfort. Mercantile industry and ability have commanded a fortune, and wise is he who enjoys the years as they pass. Too many among the merchant princes of Boston live to waste their energies, health, and strength, in hoarding up dollar upon dollar, until, with wasted health and hired friends, they finally discover their mistake of having made a fortune for others only to enjoy. Not so with Mr. Hooper. Like a sensible man, he visits Cape Cod and buys a summer home, improves and beautifies it to his taste, enjoys the blessings of quiet domestic life, contributes to the enjoyment and prosperity of the village chosen as his retreat, and gathers his friends around him at his pleasure.”

POETRY OF COMMERCE.

The Hon. EDWARD EVERETT, whose brilliant scholarship gives a golden tinge of poetry to everything it touches, thus speaks of commerce in his speech at the Peabody testimonial :—

Track its history for a moment from the earliest period. In the infancy of the world its caravans, like gigantic silkworms, went creeping though the arid wastes of Asia and Africa with their infinitesimal legs, and bound the human family together in those vast regions as they bind it together now. Its colonial establishments scattered the Grecian culture all round the shores of the Mediterranean, and carried the adventurers of Tyre and Carthage to the north of Europe and the south of Africa. The walled cities of the middle ages prevented the arts and refinements of life from being trampled out of existence under the iron heel of the feudal powers. The Hanse Towns were the bulwark of liberty and property in the north and west of Europe for ages. The germ of the representative system sprang from the municipal franchises of the boroughs. At the revival of letters, the merchant princes of Florence received the fugitive art of Greece into their palaces. The spirit of commercial adventure produced that movement in the fifteenth century which carried Columbus to America, and Vasco di Gama around the Cape of Good Hope.

The deep foundation of the modern system of international laws were laid in inter-ests and rights of commerce, and the necessity of protecting them. Commerce sprinkled the treasures of the newly-found Indies throughout the western nations ; it nerved the arm of civil and religious liberty in the Protestant world—it gradually carried the colonial system of Europe to the ends of the earth, and with it the elements of future independent, civilized, republican governments. But why should we dwell on the past ? What is it that gives vigor to the civilization of the present day but the world-wide extension of commercial intercourse, by which all the products of the earth and of the ocean, of the soil, the mine, of the loom, of the forge, of bounteous nature, creative art, and untiring industry, are brought by the agencies of commerce into the universal market of demand and supply ? No matter in what region a desirable product is bestowed on man by a liberal Providence, or fabricated by human skill ; it may clothe the hills of China with its fragrant foliage ; it may glitter in the golden sands of California ; it may wallow in the depths of the Arctic seas ; it may ripen and whiten in the fertile plains of the sunny South ; it may spring forth from the flying shuttles of Manchester in England or Manchester in America—the great world magnate of commerce attracts it alike, and gathers it all up for the service of man.

THE BOOK TRADE.

- 1.—*The Elements of Mercantile Law.* By THEOPHILUS PARSONS, LL. D., Dana Professor of Law in Harvard University. 8vo., pp. 616. Boston: Little, Brown & Co.

We cannot speak too strongly of the value to mercantile men of works which, like this, explain and illustrate the principles upon which business should be conducted. Your self-called practical man, who says, "Oh, fudge! do your business according to common sense—that is better than any books," is right in his maxim, but wrong in practical conclusion. He does not know that the Law Merchant is little more than the condensed and assorted common sense of business men from the time when modern commerce began to this day; that the maxims of mercantile law contain all the wisdom of the individual notions of whole generations of business men, sifted by experience, tried by long use, approved by the judicial voices of England and America, and gathered up by learning for the instruction and equipment of business men to come. Oh! most true it is that common sense is better than books. But where shall we find the most and the best of common sense? In the individual head of him who thinks little of any other man's thinking? or in that reservoir to which thinking men, active men, experienced men have for so many years been contributing? This volume—a good book for the lawyer—is a capital book for the merchant. We do not think any young man on the threshold of business can read this volume carefully and remember what he reads—he cannot help understanding it—without adding 25 per cent to the value of his services in any commercial employment.

- 2.—*The Hills of the Shatemuc.* By the author of the "Wide, Wide World." 12mo., pp. 516. New York: D. Appleton & Co.

A charming book, written in the same earnest tone which characterized the other works by the same author. This is a domestic tale, with all the lights and shades of social life; there are no very strong scenes or stirring incidents, but variety enough to keep an unflagging interest throughout its pages. The story shows how much can be gained by energy and perseverance, with the love of knowledge, by those whose lot in life is a perpetual struggle in the attainment. We admire the self-sacrifice exhibited in the "farmer's family," to enable the two sons to reach the objects so earnestly sought. Winthrop's success is what all will anticipate. The story is very life-like, and may represent the experience of many a poor boy, who has risen to eminence in after life through a determined and earnest purpose. All the scenes and characters are well sustained.

- 3.—*Widdifield's New Cook-Book; or, Practical Receipts for the Housewife.* Comprising all the Popular and Approved Methods for Cooking, etc. 12mo., pp. 410. Philadelphia: T. B. Peterson.

This appears to be a valuable cook-book, inasmuch as it is the experience of one who understands the art of cookery, and has tested the receipts which she recommends. Most of the treatises on this subject are made by incompetent persons, who never have tried the methods presented. The receipts here seem to be entirely practical and economical, and not too elaborate for daily use.

- 4.—*A History of the Struggle for Slavery Extension or Restriction in the United States, from the Declaration of Independence to the Present Day.* By HORACE GREELEY. 8vo., pp. 164. New York: Dix, Edwards & Co.

This volume, though designed for the Presidential campaign of 1856, will be interesting as a book of reference on the slavery question. It has been compiled and condensed from the journals of Congress and other official records, and shows the vote by yeas and nays in the most important pro-slavery and anti-slavery divisions in either house of Congress. It is divided into fourteen parts, commencing with Slavery in the Colonies, and ending with the Kansas-Nebraska Struggle.

- 5.—*Live and Learn*; a Guide for all who wish to Speak and Write correctly; particularly intended as a Book of Reference for the Solution of all Difficulties connected with Grammar, Composition, Punctuation, etc., etc. With Explanations of Latin and French Words and Phrases of frequent Occurrence in Newspapers, Reviews, Periodicals, and Books in general; containing Examples of one thousand Mistakes of daily Occurrence in Speaking, Writing, and Pronunciation; together with detailed Instructions for Writing for the Press, and Forms of Articles in the various Departments of Newspaper Literature. 12mo., pp. 213. New York: Garrett & Co.

A very useful little volume, containing a fund of information for those who wish to speak and write correctly.

- 6.—*Minnesota and its Resources*. To which are appended Camp-Fire Sketches, or Notes of a Trip from St. Paul to Pembina and Selkirk Settlement on the Red River of the North. By J. WESLEY BOND. 12mo., pp. 412. Chicago: Keen & Lee. New York: Fowlers & Wells.

A valuable book for the emigrant and all who desire information concerning the climate, soil, agricultural advantages, resources, and trades of Minnesota. A very few years since and Minnesota was a wilderness, uninhabited save by Indians and a few white traders. It is now a flourishing territory with growing towns, some of which are destined to become of great importance. The volume contains five or six illustrations.

- 7.—*Iowa as it is in 1856*; a Gazetteer for Citizens and a Hand-Book for Immigrants, embracing a full Description of the State of Iowa. Her Agricultural, Mineralogical, and Geological Character, her Water Courses, Timber Lands, Soil, and Climate; the various Railroad Lines being Built, and those Projected, with the Distance of each; the Number and Condition of Churches and Schools in each County; Population and Business Statistics of the most Important Cities and Towns; information for the Immigrant respecting the Selection, Entry, and Cultivation of Prairie Soil; a List of unentered Lands in the State, &c. With Numerous Illustrations. By N. HOWE PARKER. 12mo., pp. 264. Chicago: Keen & Lee. New York: Fowlers & Wells.

The copious title-page quoted above tells us of most of the contents of this work. It contains, too, a fine large map of the prosperous State of Iowa.

- 8.—*Lectures on the Evidences of Christianity before the Lowell Institute, January, 1844*. By MARK HOPKINS, D. D., President of Williams College. 8vo., pp. 385. Boston: J. R. Marvin.

The founder of these lectures was a merchant of Boston, and the result of his bequest has been the delivery, from year to year, by some of the most eminent scholars, divines, and poets of America, of a series of lectures fostering literature, art, and science, of a very high order of merit. The volume before us contains twelve lectures, in which the lecturer discusses with his usual ability the evidence resulting from a comparison of Christianity in its relations to nature and to man. The learned lecturer judged wisely in giving prominence to the internal evidences, and his reasoning and arguments will doubtless carry conviction to many minds, especially to such as, from education or habits of thought, are predisposed to such a result.

- 9.—*Hand-Book of American Literature: Historical, Biographical, and Critical*. 12mo., pp. 316. Philadelphia: Lippincott & Co.

This appears to be a reprint of an English book. The compiler, for it is little more than a compilation, attempts to describe the various features of American literature. The work is divided into two periods—that is, from 1620 to 1800 as the first, and from 1800 to 1855 as the second. The author has evidently drawn largely from the labors of Mr. Griswold, and borrowed critical opinions from the *North American Review* and other works. It is said that a little knowledge is a dangerous thing. We don't believe it, for we consider this Hand-Book as being, on the whole, a very clever book for literary reference.

- 10.—*Life in Brazil; or a Journal of a Visit to the Land of the Cocoa and the Palm.* With an Appendix, containing illustrations of Ancient South American Arts, in recently discovered Implements and Products of Domestic Industry, and works in Stone, Pottery, Gold, Silver, Bronze, &c. By THOMAS EWBANKS. 8vo., pp. 458. New York: Harper & Brothers.

Mr. Ewbanks considers Romanism, as it exists in Brazil and South America generally, as a barrier to progress, compared to which he thinks other obstacles are small. On this as every other question, there are doubtless those who think differently. But aside from Church affairs, Mr. Ewbanks has noticed almost everything of general as well as special interest, including the arts, manners, customs, buildings, trades, tools, pottery, food, stores, ornaments, agricultural products, climate, population, &c. The volume is copiously illustrated, with more than one hundred engravings.

- 11.—*The Sportsman's Vade Mecum.* By DINKS. Containing full Instructions in all that relates to the Breeding, Rearing, Breaking, Kennelling, and Conditioning of Dogs; together with numerous valuable Recipes for the Treatment of the various Diseases to which the Canine Race is subject; as also a few Remarks on Guns, their Loading and Carriage; and Dogs—their Management; being a new Plan of treating the Animal, based upon consideration of his Natural Temperament, illustrated by numerous Engravings, depicting the Character and Position of the Dog, when suffering Disease. Designed expressly for the use of Sportsmen. New Revised Edition. By EDWARD MAYHEW, M. R. C. V. S. Edited by FRANK FORRESTER, author of "Field Sports," "Fish and Fishing," &c. 12mo., pp. 458. New York: Stringer & Townsend.

The copious title-page so fully describes the contents and character of this work, that we are saved the necessity, as well as deprived of the pleasure, of saying more than that it is a book that will interest the select admirers of the canine race.

- 12.—*Knowledge is Power; a View of the Productive Forces of Modern Society, and the Results of Labor, Capital and Skill.* By CHARLES KNIGHT. Revised and Edited by DAVID A. WELLS, A. M., Editor of the "Annual Scientific Discovery," "Year Book of Agriculture," "Familiar Science," &c. 12mo., pp. 502. Boston: Gould and Lincoln.

Mr. Charles Knight, an eminent London publisher, and the author of this work, is well known as the editor of the "Penny Encyclopedia Magazine," "The Results of Machinery," and other useful and popular works. Mr. Knight presents, in a clear and condensed form, the nature and variety of the various productive forces of modern society, together with the results which have been attained by the union of labor, capital, and skill. The work is illustrated by examples and statistics, derived in great part from the history of the civilization and progress of the Anglo-Saxon races, and their present condition. The American editor has enhanced the value of the book by many interesting additions.

- 13.—*Putnam's Library of Choice Stories.* "The Baked Head" and other tales. Now first collected, and forming the second volume of "Putnam's Story Library." 12mo., pp. 309. New York: George P. Putnam & Co.

We noticed some months since the publication of the first volume of this series of "choice stories." Mr. Putnam, the editor of this collection, stands at the head of the trade as a man of refined literary taste and correct judgment. His declared design in these publications, and the initial volumes furnish abundant evidence of his ability to carry out that design, to present to the public in a form suitable for amusing and attractive reading, and for permanent library use, the best selections from the standard story literature of the English language. In the 309 pages of the present volume we have some fifteen stories, combining about every variety of style, which may be read when "closeness of attention is impossible, and the very idea of lengthened narrative oppressive." Each volume of the series is complete in itself.

- 14.—*The Life of George Washington.* By J. T. HEADLEY, author of "Washington and his Generals," "Napoleon and his Marshals," "The Sacred Mountains, etc." 8vo., pp. 477. New York : Charles Scribner.

Washington Irving's *Life of Washington*, in three volumes, has been published during the last three months, that is, the third and last volume ; and now we have another life in one volume by a well-known and popular writer, who informs us that the present work was written, and all but two or three chapters printed in *Graham's Magazine*, before Mr. Irving's work was even announced as about to be published. Mr. Headley popularizes the life of Washington to events and incidents connected with him and his movements, and this makes the work less voluminous than it would be if it embraced a more detailed history of current events. It seems that all General Putnam's papers were put into Mr. Headley's hands, which he says shed an entire new light on some of the most interesting events of the Revolution and movements of Washington. The work is written in the author's usual glowing and readable style, and we predict for it a wide popularity among the "million."

- 15.—*A Popular Ancient History.* By MATTHEW BRIDGES, Esq. 12mo., pp. 310. New York : D. & J. Sadlier & Co.

- 16.—*A Popular Modern History.* By MATTHEW BRIDGES, Esq. 12mo., pp. 565. New York : D. & J. Sadlier & Co.

The first of these volumes, "*Ancient History*," was drawn up as a companion to the last named. Each one, however, is a complete work in itself. The grand object of all sound history should be to set the simple truth before candid readers, that they may reason always from honest premises, and derive the largest amount of instruction in the most natural and agreeable manner. It is with such a view of the subject that Mr. Bridges undertook the compilation of these histories, which are designed not only for educational manuals but for general and popular reading. The author lays no claims to originality, but justly, we think, claims for his histories succinctness and comprehensiveness, and his books, we have no doubt, possess a fair share of accuracy, as much, at least, as the "uncertainties of history" will permit.

- 17.—*Typical Forms and Special Ends of Creation.* By Rev. JAMES MCGOSH, LL. D., Professor of Logic and Metaphysics in Queen's University in Ireland, author of "the Method of the Divine Government, Physical and Moral," etc., and GEORGE DICKIE, A. M., M. D., Professor of Natural History, same University, etc. 8vo., pp. 540. New York : Robert Carter & Brothers.

This work is based upon an article on *Typical Forms* from the pen of Dr. McGosh in the *British Review* for August, 1861, an article which Hugh Miller, an eminent naturalist, pronounced the most suggestive and ingenious which he ever perused. The whole subject is treated logically and systematically. In "book first," the principles of general order and special adaptation are explained ; in the second, we have a co-ordinate series of facts, giving indications of combined order and adaptation throughout the various kingdoms of nature ; and in the third, the interpretation of the facts disclosed is attempted. An appendix is added, containing a selected list of plants, illustrating associations of colors, and relations of form and color.

- 18.—*Empirical Psychology ; or the Human Mind as given in Consciousness.* For the Use of Colleges and Academies. By LAURENS P. HICKOK, D. D., Union College, author of "Rational Psychology," "Moral Science," &c. New York : Ivison & Phinney.

The design of the author of this manual is to represent the human mind as it stands in the clear light of consciousness. The attempt is here made to find the human mind as it is, and all its leading facts as they combine to make a complete whole. The arrangement of the topics is systematic and clear, and the work seems to be well adapted to the wants of the class of persons for whom it was mainly intended.

- 19.—*The Age of Progress ; or a Panorama of Time. In Four Visions.* By DAVID A. MOORE. 12mo., pp. 320. New York : Sheldon, Blakeman & Co.

Mr. Moore informs the reader at the outset that his book was "written with a pungent sense of existing social evils, and a sincere desire to contribute to their melioration." He claims it to be a genuine romance, a history, a poem, and, finally, not merely an essay, but more correctly a series of essays, upon different subjects. It is divided into four parts or "visions," as they are termed, viz. : the New Eden, the Overthrow of Slavery, the Trial of Belzebub, and the Triumph of Man. The dedication will give some idea of the genius of the author. It runs thus : "It is to all who sincerely acknowledge the General Brotherhood of Man, and who desire in their heart of hearts the elevation of the entire human race, and especially to all true American patriots, who at the present hour have a single eye to the future success and integrity of the American Union, and who can see in the prosperity of this nation the most efficient means of securing the welfare of universal humanity."

- 20.—*Tales of Sweden and the Norsemen.* 18mo., pp. 364. New York : Carter & Brothers.

There is in this volume six tales of Sweden, viz. : the Copper Mines, the Swan King, the Iron King, the Fall of the Hats and Caps, Perseverance, and the Three Pictures ; and five tales of the Norsemen. The latter present a series of life pictures, taken from that eventful portion of time in which the Norwegian people were so closely connected, both by invasion and colonization, with Great Britain and Ireland. These tales are historical, and give some idea of the habits, manners, and customs of a barbarous people.

- 21.—*Africa's Mountain Valley ; or the Church in Regent's Town, West Africa.* By the author of "Ministering Children." 18mo., pp. 259. New York : Carter & Brothers.

This little volume is based upon the Memoirs of the Rev. W. A. B. Johnson, published some three years since. The present work furnishes a consecutive history of the missionary labors at Regent's Town, in West Africa. It will interest the friends of Christian missions, and particularly those connected with the African race.

- 22.—*The Rise of the Dutch Republic ; a History.* By JOHN LATHROP MOTLEY. In three large octavo volumes. New York : Harper & Brothers.

Mr. Motley regards the rise and progress of the Dutch Republic as one of the leading events of modern times. He says in the clear and lucid preface to these volumes, that without the birth of this great commonwealth, the various historical phenomena of the 16th and following centuries must have either not existed, or presented themselves under essential modifications. It is evidently the work of many years of labor and research, and the author it appears studied all the important chroniclers and later historians, including Dutch, Flemish, French, Italian, Spanish, or German Catholic and Protestant, Monarchist and Republican, have we are assured, been consulted with equal sincerity ; and we doubt not, from the high character of the author, with an earnest desire to arrive at the truth. This work must ever be regarded as a valuable contribution to the historical literature of the Anglo-Saxon race.

- 23.—*The Banished Son ; and other Stories of the Heart.* By Mrs. CAROLINE LEE HENTZ, author of "Love after Marriage," "Linda," "Rena," "Robert Graham," etc., etc. Philadelphia : T. B. Peterson.

Mrs. Hentz has written much and well, and her tales and romances are well calculated, (according to that model of common sense, Mrs. Sarah J. Hale,) to increase our regard for the moral healthfulness of her mind, which in its flow has come to us in such purity of sentiment and expression. The present volume contains a collection of her minor tales, well calculated to inspire a true appreciation of the character and genius of the author.

- 24.—*The Golden Dagon; or Up and Down the Irrawaddi. Being Passages of Adventure in the Burman Empire.* By an AMERICAN. 18mo., pp. 312. New York: Dix, Edwards & Co.

A book of travels, abounding in descriptions of places and scenes, men and things, at once unique and graphic. It is one of the most readable books of its class we have met with in a long time.

- 25.—*The Life of Mary Jemison, (Deh-he-wa-miss.)* By JAMES E. SEARER. Fourth Edition. With Geographical and Explanatory Notes. 12mo., pp. 312. New York: Miller, Orton & Mulligan.

The life of a woman who was taken captive at the early age of thirteen years, and trained to the duties of the Indian female. She became imbued with their sentiments and habits. It is an exceedingly interesting piece of biography, connected, as it is, with the early history of the country.

- 26.—*The Martyr of Sumatra: a Memoir of Henry Lyman.* 12mo., pp. 437. New York: Carter & Brothers.

More than twenty years have elapsed since the subject of this memoir suffered a violent death from the Butahs in Sumatra. The life of the young missionary is traced from the boy, through all the circumstances and changes in his short but devoted missionary life, down to his martyrdom.

- 27.—*Lectures delivered before the Young Men's Christian Association, in Exeter Hall, from November, 1855, to February, 1856.* 12mo. New York: Carter & Brothers.

The present volume contains thirteen lectures delivered before the Christian Association during the past winter. The object of these lectures is to provide instruction, and help in earnest efforts at self-education and improvement for the thousands of young men who have been brought under their influence during the present and past years. The opening lecture of the present course, on "the obstacles which have retarded moral and political progress," was delivered by Lord John Russell, M. P. The other lectures are mostly by distinguished clergymen, of literary and scientific attainments, and belonging to different denominations. The eighth lecture, on "mercantile morality," by the Rev. William Brock, may be commended for its correct morality, containing many of the views, on that head, so frequently inculcated in the pages of the *Merchants' Magazine*.

- 28.—*Sight and Hearing: how Preserved and how Lost.* By J. HENRY CLARK, M. D. 12mo., pp. 352. New York: C. Scribner.

This work is designed rather as a hand-book for popular use than the medical profession. In the words of the author, it is "to instruct the mother, the guardian, and the teacher, with regard to the dangers to which children and youth are exposed; to furnish hints to guide in the selection of trades; to advise the scholar when rest or change is required; to point out methods which will tend to preserve the eye in its best condition to the latest period of life, and to induce the avoidance of those habits and practices which are calculated, in a great degree, to injure the important organs of sight and hearing." The language of the work, without puerility, is framed to the popular apprehension, and divested, as far as possible, of professional technicalities.

- 29.—*Bothwell: a Poem in Six Parts.* By W. EDMONDSTOUNE AYTOUN, D. C. L., author of "Lays of the Scottish Cavaliers," &c. 12mo., pp. 267. Boston: Ticknor & Fields.

The scene of this poem is laid in the fortress of Malmoe, where Bothwell was confined. The author has succeeded in rendering available the most striking events in the history of Mary Queen of Scots, down to the period when she parted from Bothwell at Conterberry Hill. The poem is based upon historical data—indeed, the author would have it distinctly understood that except in minor and immaterial matters, he has not deviated from what he considered to be historical verities. The versification appears to be easy, natural, and graceful; and the volume, like everything from the publishing house of Ticknor & Fields, artistically attractive.

HUNT'S
MERCHANTS' MAGAZINE.

Established July, 1839,

BY FREEMAN HUNT, EDITOR AND PROPRIETOR.

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COMMERCIAL CHRONICLE AND REVIEW:

EMBRACING A FINANCIAL AND COMMERCIAL REVIEW OF THE UNITED STATES, ETC., ILLUSTRATED WITH TABLES, ETC., AS FOLLOWS:

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HUNT'S

MERCHANTS' MAGAZINE

AND

COMMERCIAL REVIEW.

DECEMBER, 1856.

Art. I.—THE PACIFIC RAILWAY.*

A few years since, when Whitney started the scheme of a railway to the Pacific, he proposed to commence at Chicago, but the stream of emigration, bearing with it the arts of life, has moved so rapidly that twelve lines now radiate from Chicago.

The iron way has crossed the prairies of Illinois, has spanned the Mississippi, intersecting that river at no less than six points—six lines are now advancing from the banks of the Mississippi, westward, and in two years more will strike the Upper Missouri, and give easy access to the prairies and hill-sides of Kansas and Nebraska, the future garden of the Union.

One-fifth of the distance from Lake Michigan to the Pacific is now achieved, and the future starting-points for the Pacific Railway will be St. Paul, Fort Kearney, or Fulton, on the borders of Texas.

Twenty-six thousand miles of railway have already been built in the Eastern section of the Union, and in some sterile States, like Massachusetts, the average distance between lines of railway is less than six miles. We have not yet reached with the rail the territorial center of the Union, which lies on the frontier of Kansas, and there is more to be done. The annual income of our nation from agriculture, manufactures, commerce, and fixed investments, exceeds four thousand millions. Our population has risen to thirty millions, and is three millions greater than that of England, Ireland, and Scotland; the annual growth of that population

* Report of the Committee of Congress. Minority Reports of Hon. Messrs. Wood and Kidwell. Reports of the Secretary of War, of Governor Stevens, and the corps of officers detailed to survey the Northern Routes.

exceeds a million. We have colonized the shores of the Pacific with young and vigorous men, full of ambition and enterprise. Our growing population is yearly pressing westward towards the natural pastures of the West; and the question now arises whether we may not construct one, two, or even three lines of 2,000, or 4,000, or even 6,000 miles across the remaining two-thirds of our territory at distances 500 miles apart, and whether such lines do not demand the countenance of the government.

When California was opened, the first settlers from Massachusetts took passage in whale-ships and merchantmen, whose average passage was six months. Clipper-ships soon reduced the journey to four months; steamers to the Isthmus brought it to one month. The Panama Railway has since made it three weeks; and now railways across the continent will diminish it to three or four days; and when, half a century hence, the population of these States shall have risen to an hundred millions, and the seat of government has been transferred to the territorial center, the citizens from the outposts and extreme frontiers may then meet at the capital in forty-eight hours, from their respective homes.

The Western lines now in progress, and those lately built, have demonstrated the efficacy of grants of land through a sparsely settled region to carry forward a great enterprise, for they allow its projectors to participate in the enhanced values they create. The grant to the Illinois Central line has enabled the government to double its price for lands almost worthless, and to cover them with an active and prospering population, while the railway has increased tenfold the value of the grants made to the company. Similar grants have been made with similar effects to the lines of Iowa and Missouri, for lands rise and population presses in, even in advance of the railways in progress.

The great importance of a line to the Pacific is generally conceded; but as there are some even in the great council of the nation who do not appreciate its advantages—who are disposed to overrate the physical difficulties in the way, let us present a brief summary of the arguments.

It will bind together this vast republic, making the distances to a common center therein virtually less than when it was confined to thirteen States. It will insure the defense of the country. Armies, seamen, military, and naval stores, may be transferred from ocean to ocean in less time and with less expense, than were required between the ocean and the lakes in the last war with England.

The passengers moving annually between the Atlantic States and California and Oregon last year, 52,000 in number, will, by the stimulus of railways, be at least doubled, and avoiding the tedious detour by the feverish shores of the Gulf, will pass to their respective destinations under a temperate climate, by the most expeditious route, and without sacrificing their constitutions or their lives.

The Pacific Railway will give a direct and quick transit to mails, which now require an annual expenditure not far from a million.

It will open between the two oceans a quick and sure conveyance for gold, dry goods, boots, shoes, and leather, hats, jewelry, stationery, cutlery, liquors, and other articles of merchandise, whose value exceeds three-eighths of a dollar per pound, and for all light and perishable commodities.

These articles are now carried in merchant-ships or steamers as meas-

urement goods, at certain rates per ton of 40 cubic feet. Such goods rarely weigh more than 30 lbs. per foot, and the charges to which they are subjected for freight, wharfage, insurance, interest, and deterioration, will necessarily give the traffic to the railway.

In addition to such merchandise, most articles of provisions which suffer from confinement in the hold, or exposure to a tropical climate, will take the route of the railway; and whenever sugar, rice, coffee, flour, or other staple articles rise two cents per pound, they will leave the ocean for the railway.

The railway will thus engross more than two-thirds of the values which pass between the old States and the Pacific, leaving the coarser articles of wood, coal, iron, and agricultural products to pursue the ocean route.

But there are other and important duties for such lines of railway—they must constitute the great routes between Europe and Asia, saving at least one-half the time now required for the transit of passengers. Specie, silks, muslin, and other costly articles, will pursue this route; and if Asia continues to draw, as she does, forty millions of silver from Europe annually, the freight on this alone must be an important item to the railways.

But there are two other ways in which the importance of such lines of railway presents itself most prominently. If even two or three of them should be made, each must become a highway for the vast emigration which annually crosses the Mississippi.

Before these lines can be opened, the land of Wisconsin, Iowa, and Missouri will be absorbed, and at least half a million of people will annually press westward, and follow the lines towards the Pacific. It is safe to assume that at least 100,000 will annually ascend each railway as it advances, even if three should be constructed, and plant themselves on its borders, settling the land on each side and supplying produce and passengers for the railway. Assuming each passenger to pay but $2\frac{1}{2}$ cents per mile, and to furnish an equivalent in freight and return passengers, the local emigration must contribute at least \$5,000 yearly to each mile of railway.

But there is another branch of commerce to be opened by such lines of railway which deserves our attention. It is the local commerce of California and Oregon with the interior in mails, passengers, and freight, and the vast commerce which must spring up between the States of Iowa, Wisconsin, Missouri, Nebraska, and the other prairie regions, with the seashores and fisheries of the Pacific, and with the pineries and cedar groves of Oregon and California. The prairies require materials for fences and building. Oregon and California can supply them with pines, whose height of 100 to 300 feet is scarcely credited by Eastern men. California requires cattle, beef, mutton, butter, cheese, and other products of the prairies, in exchange, and those vast pastures which for centuries have sustained, summer and winter, hosts of buffalo ranging northerly beyond the 49th degree of latitude, and finding a winter home even on the most northern route, can supply the wants of California, while the smoked salmon of the coast will furnish an agreeable exchange for the hams and sausages of the prairies. The Western States, instead of looking to the East for sperm-oil, tea, coffee, rice, and sugar, will draw them via the Pacific coast.

The aggregate of this commerce, swelled by the accessions which must

come to it during eight years of construction by the growth of population, will give an adequate support not merely to one but to at least three railways, by the time they are completed. The South line most remote from the current of trade and from the direct route between Europe and Asia, and penetrating an inferior region, will doubtless earn the least; but what it loses, will flow on to the more northern routes and swell their revenues.

During 1855, no less than 52,000 passengers, by actual returns, including a small estimate for the overland route, passed between California and the Eastern States. Nearly all these would more readily have taken the railway at St. Paul or Council Bluffs. These paid an average of \$135 each, or \$7,000,000. The uniform effect of a railway is to at least double the traffic, and we have thus a single item of \$14,000,000 to sustain our Pacific railways.

Assuming three lines of railway of 6,000 miles between St. Paul and Puget's Sound, Council Bluffs, or Fort Kearney and Benicia, Fulton and San Diego, the government could well afford to guaranty to each \$600 per mile for the conveyance of mails, troops, and munitions of war; for the expense they already incur in communicating with California, Oregon, Santa Fe, and other Western posts, for mails and transportation, is already approximating to the amount.

The aggregate of these sums to be drawn from the treasury is three-and-a-half millions of dollars.

The gold from California at 2 per cent only (less than the present freight and insurance) will pay over one million; and the silver from Europe to Asia, with occasional remittances from Australia, may be expected to supply another million of dollars.

The express freight will yield at least two millions more. The commerce between Europe, the old States, and California has, during some years, employed 400,000 tons of shipping, transporting at least half a million of tons. If we assume, for the dry goods, boots, shoes, and clothing, stationery, cutlery, silks, teas, spices, liquors, jewelry, and perishable articles, but 50,000 tons, at \$50 per ton, for the Pacific railways, we have two-and-a-half millions more. If to this we add but \$4,000 per mile for the local way traffic attendant upon the railways as they progress, we add \$24,000,000 to the amount; and allowing but \$1,000 per mile for the commerce between the inland States of the West and the Pacific, and we add \$6,000,000 more, and find an aggregate for the Pacific railways of \$9,000 per mile, or \$54,000,000.

Although this aggregate may appear large, the estimated receipts per mile for these great national thoroughfares, nearly 500 miles apart, are actually less than those of many of the rival lines of Massachusetts, less than those of many of the new lines terminating at Chicago, and of the lines across the Alleghanies, viz., the Baltimore and Ohio, the Pennsylvania Central, and the Erie railways.

The net result from this traffic would be at least 50 per cent, or nine millions for each line of railway, for the business could be done on each by less than six trains daily; and if we estimate the average hauls for the wood at 100 miles, and allow \$1 25 per mile for the average cost of running trains, and this is from 25 to 50 per cent in excess of the cost in the Atlantic States, the cost of running will come within 50 per cent of the estimated income. Nine millions will pay six per cent on a possible cost

of \$150,000,000 for each line of railway, and 9 per cent on the more probable cost of \$100,000,000.

How small do even such sums appear, contrasted with the resources of a country whose annual revenue amounts to \$75,000,000, whose railways annually earn \$100,000,000, whose shipping annually earns \$150,000,000, whose foreign imports and exports annually exceed \$600,000,000—doubling within ten years—and whose domestic commerce is at least double of its foreign!

We have considered some of the advantages which would result to the country from the construction of the lines proposed; but we have not pictured the growth, expansion, or development of the vast interior, which must attend such a movement; the increase of value that will be given to a thousand millions of acres, to the mines that will be opened, the forests cleared, or the trees converted into houses, tools, and carriages. An accession of three-eighths of a dollar to the value of each acre in the public domain would more than pay the assumed cost of three lines of railway.

But in addition to these general results, each line of railway has its separate advantages. The north route will connect the head of Lake Superior with Puget's Sound, and thus reduce the cost of transit of heavy articles for one-third of the distance to \$10 per ton. It will also on its way strike the Mouse River and Red River of the West, and open a steamboat navigation of at least 400 miles into the British dominions, through the pineries and fertile land—at least 50,000 square miles—of the Mouse, Assiniboine, and Red rivers, which may eventually be carried to Hudson's Bay.

Again, it may intersect the Upper Missouri River, near Fort Union, and deliver to it for the treeless prairies of that river the pines of Lake Superior, Minnesota, and the rivers enumerated—to say nothing of Oregon—which may float down the Missouri in rafts or flat-boats to their destination.

It touches, too, long lines of steamboat navigation on the Columbia River. Again, it opens to the settler vast pastoral regions, the Crow and Black Feet valleys and hills, which the chief so happily described to Capt. Bonneville as the true country, the paradise of Indians. It crosses the divide between the Missouri and the Columbia at spots so level that Lieut. Mullan, one of the corps under Stevens, was able to trot his horses in a wagon across the summit on a natural road, and between December, 1853, and March, 1854, crossed the summit, by different routes, no less than six times, without any inconvenience from snow, and repeatedly found less than two inches at the summit.

And here let us remark, the country is under obligations to this officer, who has distinguished himself in the survey by his intrepidity, sagacity, and zeal, and by the ability he has shown in his dispatches. Such men are the parties to locate and construct the Pacific railways.

Let me extract from his Report, (folio 1, part 2, page 342,) a brief description of the Deer Lodge Park, near the summit, between the waters of the Missouri and the Columbia, and a sketch of one of his passages across the summit:—

December 31, 1853. Commences clear and mild. Every one turned out at an early hour this morning, and, having breakfasted before sunrise, we were enabled to make an early start.

At this point we left the river entirely, and followed up the valley of a small willow run, which was from a mile to a mile-and-a-half wide, affording an excellent road. We found the valley had been burnt over recently, showing that Indians had preceded us, probably the Nez Perces. The mountains on each side were high, and covered with the pine to about midway of their slopes. Arriving at the head of this willow river, we crossed low, clay ridges, the latter of which formed the dividing ridge of the waters of the Wisdom River and those of the Hell Gate fork of the Bitter Root River. This ridge forms no obstacle whatever to the passage of wagon trains, as the ascent and descent are both easy and gradual. Arriving on the summit of this divide, we could see to the north a high range of mountains, which the guide pointed out as being the ridge along the right bank of the Hell Gate fork. To our right lay a second, but low ridge, which separated a small tributary of the Hell Gate from the main stream, and ended abruptly in a beautiful prairie valley. This ridge, as also the one in the distance, was clad with the pine. On the dividing ridge we found snow two inches deep, though no snow was to be seen in the valley below; the only snow besides this being on the higher peaks on the ridges around us. Leaving this divide, we fell upon a small creek, whose waters flow into the Hell Gate River. Having traveled fifteen miles, we encamped on a small stream running from the mountains to our left, where we found good grass, wood, and water. We entered to-day the granitic region, as shown by the large detached masses and boulders; from the mountains passed along the trail, after crossing the dividing ridge. The weather to-day has been exceedingly warm and summer-like; we found the weather much warmer on the waters of the Hell Gate than on those of the Missouri.

Thus did the close of the year 1853 find us once more on the waters of the Columbia, which we all greeted with feelings of joy, as we now had no apprehension of danger, either from cold or the snow. We had all supposed that our labors on the expedition would have been closed before the end of 1853, but we still found ourselves traveling through the mountains in midwinter, apparently with as little concern as if it had been midsummer.

January 1, 1854. Commences clear and pleasant. We resumed our march at 8 A. M., which continued over a series of low rolling ridges, through whose valley flow small mountain streams, all of which, when open, empty their waters into a creek called the Spear Fish Creek, which, eight miles from our camp of last night, we crossed and found frozen to the bottom. This creek is so called by the Indians, who, some years ago, caught fish from its waters by spearing them. Journeying a short distance from this creek, and crossing a series of low sand ridges, we reached a long, level, and beautiful prairie called the Deer Lodge—a name given it from the great number of deer found in and near its vicinity. This place is a great resort for the Indians west of the mountains at all seasons, and especially when returning from the buffalo hunt, where they remain several weeks recruiting their animals, finding the greatest abundance of rich and luxuriant grass. Through it flow two large streams, one of which is the main stream of the Hell Gate fork of the Bitter Root River, and a great number of prairie streamlets—thus rendering it an excellent recruiting rendezvous for the Indians, with their large band of horses. It is about fifty miles long, north and south, and from twelve to fifteen wide—bounded on all sides, save on the east, by high, pine-clad mountains, the summits of which alone are found covered with snow. A very slight fall of snow covered the valley. It is noted for the very small quantity of snow found on it during the severest winters known in the mountains, which gives it the principal advantage for wintering over the many prairie valleys of the mountains. Its many streams are all lined with timber, consisting of the cotton-wood, birch, willow, and the black-haw. Finding our animals very much jaded by their long march, we concluded to remain here a day to rest and recruit them, where they found an abundance of excellent grass. We saw, when entering this valley, large bands of antelope feeding. These, with a few mountain sheep and goats seen on the highest peaks of the mountains, constituted the game of the day. We did not exert ourselves to secure any, since we had a great

quantity of elk meat with us. The weather to-day has been exceedingly mild and summer-like, at noon being very warm. Traveling a distance of eighteen-and-a-half miles by a very excellent road, we encamped on Deer Lodge Creek, where we found good grass, wood, and water.

In other passages he eloquently describes a series of rich valleys on the way to the mouth of the Columbia, in several of which oats, wheat, and potatoes grow luxuriantly, and which, he predicts, will soon become populous.

There is, too, strong reason to presume, from the information which reached Lieut. Mullan, that the northern line may be materially improved and carried further from our northern boundary, by a line crossing the Missouri below the great bend, and traversing the country of the Crows and Black Feet Indians across the prairies.

THE CENTRAL ROUTE.

A central route for a Pacific railway commences at Fort Kearney or Council Bluffs, on the Missouri, crosses the prairies, ascends the South Pass, approaches the Salt Lake, enters the valley of the Sacramento, and descends to the Bay of San Francisco. The country is already familiar with most of this route, from the successful explorations and vivid descriptions of Col. Fremont.

This route has, too, the advantages of being the most direct line from Philadelphia, Baltimore, Cincinnati, and St. Louis, and may easily connect with six lines, which are progressing across Iowa and Missouri toward the territorial center of the Union; it passes near that center also, and opens to commerce the heart of the great prairie. Its route is easy, and few physical obstacles more serious than those encountered by a railway along the Hudson, are found to exist. Its only drawback is a high summit, approached, however, by easy grades.

A third route, but partially explored, commences at Fulton, crosses the desert and Llano Estocado to New Mexico, then crosses the Rio Bravo, and winds through several passes, by the Gila and Colorado, to San Pedro and San Francisco. This route, although out of the direct course of trade, makes a more direct connection with the Southern cities, and opens to commerce the western borders of Texas, and the mines, vineyards, and pastures of New Mexico. While its revenue and the facilities it affords must fall below those of the other lines, and its grades and summits are unfavorable, the South may reasonably ask a charter and grant of lands for its construction, if they are accorded to the Northern lines, and efforts will doubtless be made, by more minute survey, to reduce its unfavorable summits and gradients before active capital is embarked in its construction.

REPORT OF THE SELECT COMMITTEE OF THE UNITED STATES HOUSE OF REPRESENTATIVES.

At the last session of Congress, the committee of the House upon the Pacific railways, made a report, accompanied by a bill establishing three lines to the Pacific upon the routes we have indicated—subject, however, to the provision that the Central line shall commence at some point near Fort Kearney, where the lines crossing Iowa and Missouri may unite.

The bill reported grants for the Northern railway 20 alternate sections

per mile, from St. Paul and Lake Superior to the 100th degree of longitude; thence to Puget's Sound 40 alternate sections per mile, with 20 sections more per mile for a branch to Willamette valley.

For the Central line, it grants 30 alternate sections per mile from Fort Kearney to a point 200 miles west; thence 80 alternate sections per mile to the frontier of California; and thence to the coast, 6 such sections for each mile of railway.

For the Southern line, it grants 40 alternate sections per mile from the frontier of Texas to the 118th degree of longitude; and thence 10 alternate sections to the Western terminus.

The act also requires each company to erect a telegraph and to convey the mails; to give precedence to the United States in the use of the telegraph and transportation of troops, indicates an annual payment of \$500 per mile as a proper compensation for the mails and a limited amount of transportation. It grants also ample land for tracks and stations, and requires the construction of the lines within ten years, from the 1st of January, 1857.

This bill conforms closely to the views taken in this article, and meets our cordial approbation.

It favors neither South or North, East or West. It provides not merely for a Pacific railway, but for the development of our vast interior; and, taking by the hand enterprising companies which have crossed, or are crossing, the Father of Waters, it beckons them onward over the prairies to the golden gates of the Pacific, and allows them to participate in the wealth they are to create. The act is bold in its conception, comprehensive in its grasp, and reflects credit upon the committee.

We would, however, suggest two additions. The grant of corporate power to the several lines, and the further grant of 4 per cent stock, at the rate of \$15,000 per mile for each mile of railway finished, in place of the annual payment for mails and transportation of \$500 per mile, indicated by the act. The interest upon the stock would amount to \$600 per mile, and a small increase in the military and transport service would give the United States a full equivalent; the principal can be well secured, and the performance of the duties imposed guaranteed by a reservation of a lien upon the road-bed and railway.

The companies might place such stock in Europe, either at par or at a trifling discount, and the funds thus realized would provide the salaries, iron, timber, and equipage, and vivify the whole undertaking.

While the companies could thus avail themselves of the superior credit of the Union, the energy, frugality, and sagacity of individuals would direct the outlay.

Under such provisions, the undertaking would move onward with celerity.

REPORT OF HON. J. M. WOOD.

It is proper, however, to notice here that the Hon. J. M. Wood, of the committee, submits a minority report, in which he proposes that the United States shall issue bonds to the extent of one hundred millions, and construct a railway, wagon-road, and line of telegraph upon the Central route; and submits a bill intrusting the work to a board of commissioners.

The report of Mr. Wood displays much ability, and as a railway man

he is entitled to the highest respect. He is conversant with railways, has displayed sagacity in their construction under the harsh climate and over the sterile soil of Maine, and has honorably acquired a fortune from railway contracts. It is true, also, that both France and Belgium have built railways with success, and have selected their routes with remarkable sagacity, and it is true that the latter country has administered her railway system with more liberality, care for the public safety, and benefit to the people, than any other nation whatever; but under our form of government, we may well fear political favors for political objects, great delays, and we should eventually have but one line dragging its slow length along, in place of three avenues to our Western territory.

If the question were simply this, "Shall we have one line or none?" the able argument of Mr. Wood for the Central line would be difficult to meet. The question would be between the Southern, the Central, and the Northern; and he well asks, "In what latitude is the great central mass of the population of this country situate? In which direction is the current of the moving population pressing? The replies to these queries should have more bearing in determining the route than, perhaps, any other considerations, after the practicability of the three great routes is admitted."

The answer is obvious. The slave States are but thinly peopled; the density of population there is, by last census, but 11 to the square mile, against 22 in the free States; and the great current of emigrants is not following the Red River of Louisiana or the frontier of Mexico, but moving Northwest through the great basin of the Missouri.

Upon another point, the subject of snow, which seems to alarm or dazzle the fancies of Southern gentlemen, upon which Mr. Wood is competent to speak, for he has built a railway into Canada, back of the White Mountains, through a region where snow lies at least eight months of the year, and accumulates in the winter to the depth, sometimes, of 10 to 15 feet, he says:—

Objection has been made in some quarters to Northern or Central lines on account of the deep snows common to high northern latitudes. This objection has some plausibility, when we take into consideration the manner in which roads were located and constructed in the old States, some years ago; but the observation and experience of later years have taught engineers and those having charge of locations, the necessity of elevating their road-beds much higher than was formerly the practice, thus avoiding the evil consequences attendant upon hugging the plain too closely. This improved elevation has resulted in entire relief from the effects of snow, as experience has shown, beside providing a better drainage, and not adding materially to the cost of construction.

Were there any doubt upon this point, the remedy might be further assured by snow fences or "snow traps," which have been successfully adopted at the North—or, in extreme cases, the lines could be carried through the mountain passes with side-walls and a roof, like the covering of a lattice bridge, adding but one or two millions to the cost of the Northern lines. But the reports contain no evidence that such precautions will be requisite.

MINORITY REPORT OF HON. Z. KIDWELL.

Mr. Kidwell differs both from the majority and minority of the committee. While he concedes in his report "that good railways from New

Orleans, St. Louis, Chicago, and the head of Lake Superior, across the continent within our country to San Diego, San Francisco, the mouth of the Columbia, and Puget's Sound, in peace and war, would be productive of consequences most beneficent both to commerce, to manufactures, and the mechanic arts," he questions the possibility of any such railways—is disturbed by the aspect of arid deserts and treeless plains—of rugged, snow-clad, and solitary mountains, towering a mile or two above the ocean—by the possible cost of construction, and the want of patronage. He questions, too, the policy of government action, and falls back upon the Southern construction of the Constitution. It is obvious Mr. Kidwell has tried to inform himself, but there is reason to fear he has pursued a line of inquiry tending to confirm his doubts rather than to demonstrate the possibility of the measure, and one might almost infer from his report that he came from one of those Rip Van Winkle districts of the South not yet illuminated by the rays of science, or that his native courage had been quelled by some unfortunate railway investment. His doubts and his dangers, however, need not disturb any candid inquirer. For instance, he suggests that it is "doubtful whether a road located on the best known route could be maintained from its earnings during the first ten or fifteen years, even should its builders be willing to sink all their capital and abandon the road to whosoever would give security to maintain and run it, and at the end of that time money would have to be obtained to rebuild the whole railroad."

Were this to be so, "it would, indeed, be paying dear for our *steam-whistle!*"

But Mr. Kidwell breaks down upon the facts which he cites to sustain his fancies.

We have pictured sources of business competent to maintain *three* distinct railways, but Mr. Kidwell has overlooked the principal part of them—he has not watched the tide of emigration preceding and following. like a triumphal train, the Michigan railways, the railways of Illinois, and the railways of Iowa, raising land 1,000 per cent, and studding their sides with farms, granaries, and villages—until we now see 4,000,000 bushels of grain delivered by rail in a single month at Chicago. He forgets that California yields annually more than 50,000,000 of gold; that the prairies require the pines of Oregon and Superior; that countless herds of buffalo, elk, and antelope, revel through summer and winter on the rich pastures of the plains crossed by the Central and Northern routes. He rates the whole amount paid in 1855, for freight and passage between the old States and California, at \$5,000,000 to \$6,000,000, when the passengers and gold alone last year, as we have shown, paid \$8,000,000—and there have been years when the *freight bills alone* between those States and California, have exceeded \$8,000,000.

He tells us that but an insignificant part of the commerce of the United States is conveyed upon railways, but is not aware that the Erie and Central railways are fast diverting the traffic from the Erie Canal, and that there are three American railways—the Reading, Erie, and Baltimore and Ohio—whose aggregate tonnage exceeds the tonnage of all the imports drawn from all foreign ports into the United States. And when he tells us, on page 42, "that \$100,000,000 is a sum of money greater, probably, than is yearly earned by all the shipping of all the oceans in the world,"—let us remind him that the shipping of the United States and

Great Britain alone (over 10,000,000 tons) annually earn more than twice that amount.

He tells us that railways are too costly to be introduced into Iceland, Africa, or Patagonia. But the rich pastures of the prairies, the noble forests of Oregon, and golden quartz of California, are not to be found in Iceland, Patagonia, or Africa; and when he objects to plains elevated a mile above the sea, and rising a mile into the air, does he forget that the verdant and fertile plains avoid the City of Mexico, under an Italian sky, which extend northward to New Mexico, are more than a mile-and-a-half in perpendicular height above the sea, and that the trains which leave Baltimore and Wheeling, Boston and Albany, daily ascend, in the aggregate, two miles into the air, as they pass summits of 1,000, 1,440, and 2,700 feet above the level of the sea?

If Mr. Kidwell imagines that railways require rebuilding once in eight or ten years, because the Boston and Worcester Railway in the interval from 1838 to 1848 trebled its cost, let him learn that the Boston and Worcester Railway was designed as a local road—that it opened long before it had found the necessary land, stations, or freight-cars—that, after finding these, it became a section of the Great Western line, and was obliged to expend a million in city lands, bought at prices somewhat above land on the prairies, viz., \$50,000 to \$135,000 per acre, or in erecting stations and providing side-tracks, and one or two millions more in providing second tracks and equipments, and substituting a rail of 60 lbs. for one of 35 lbs. to the yard.

The experience of twenty years under the snowy sky of Massachusetts has shown that railroads with an annual expenditure of \$1,000 per mile upon the track and road-bed, instead of perishing once in five, ten, or fifteen years, may be made progressive, and that an annual outlay of 20 per cent on cars and engines will cover all repairs and deterioration, although heavy engines and increased speed have accelerated decay. That water may be conveyed long distances, at small expense, in pipes of lead or iron to supply engines, and that in no division of the Central or Northern routes will the average haul of wood exceed 160 miles, or the cost of fuel on either of those lines average so much as the present cost of wood per cord on the Boston and Worcester Railway.

If thousands of miles of railways in Michigan, Indiana, and Illinois have cost but \$30,000 to \$35,000 per mile, why should lines across an easier country beyond them, extending to the head waters of the Missouri, cost more, as Mr. Kidwell supposes, than double that amount? And if the defiles of the Rocky Mountains are so easy that the officers of the United States could, in midwinter and on natural roads, trot their horses through them without meeting snow, and find in their valleys rich meadows, pastured in midwinter by countless herds of horses and cattle, with grass six inches high, why is the expense of spanning them with railways to exceed the cost of crossing the Green Mountains of Massachusetts and Vermont, and the Alleghanies of the Middle States—mountains which in their awful solitude, and with their rugged and almost inaccessible sides, frowned down such liberties and discoveries?

No man who has been, like us, for twenty years familiar with the railway routes, plans, and profiles on the rocky, and often snow-clad surface of New England, can glance without admiration at the long levels and gentle ascents of the prairie lines, and at the easy passage of the mount-

ains, where, for one-eighth of the distance, only a few cuts half a mile or a mile in length, a possible tunnel of one mile to two-and-a-quarter miles long, a few banks of streams as rugged as those of the Hudson, are the principal physical obstacles to lines 2,000 miles in length. The world may be traversed in vain to find lines so long, so important, so direct, encountering so small an amount of physical impediments; and the cosmographer would smile at the sensitive delicacy and the maiden scruples which deter our Southern member from a plunge into the crystal waters before him.

But let us pass from the fears, the scruples, and refinement of Mr. Kidwell to actual surveys and explorations of our distinguished engineers in the field, and to the somewhat singular commentary of an ardent son of the South, the Secretary of War.

REPORT OF HON. JEFFERSON DAVIS.

Any cursory reader who takes up the large and elegant folio volume which contains the Reports upon the Pacific Railway, and confines himself to the summary of the Hon. Secretary of War, must rise with the impression that for the last two or three years a large body of officers had carefully examined and surveyed each of the three great routes with equal care; that a mass of evidence as to all of them had been collected; that the irresistible deduction from the proof was that the southern route from Fulton, on the Red River, was the cheapest, easiest, and best, and would best subserve the commerce of the country. But should he recollect the counsel of the bard—

“Drink deep, or taste not the Pierian spring;
Here shallow drafts intoxicate the brain,
But drinking largely sobers us again;”

Should he go a step further, and dip into the documents from which this summary is drawn, the Reports of the Explorers, and they will richly reward him for his toil, it seems to us he will inevitably find that the facts do not warrant the deductions of the Secretary, and will discover a little Southern proclivity in his report.

Perhaps he might infer that a true son of the South, anxious for her supremacy, who has taken the extreme Southern view on the Kansas question, who has opposed that great link in Northern improvements, the Rock Island Bridge, might feel solicitous to secure to the South the great and perhaps sole route to the Pacific.

But before the nation confides to her this great highway, while she closes the Missouri to the North, it owes at least one duty to itself, viz.: to compare closely the deductions of our Secretary with his premises.

Without stopping to determine how far his feelings as a man may have influenced his action as an officer, let us consider the proofs on which his report is founded, and we are struck with the fact that the folio, while it overflows with reports on the Northern routes, does not contain a single original report upon the Southern route.

We have, indeed, an elaborate summary from Captain A. A. Humphrey, of the War Department, of certain reports which find no place in the folio, although we are told they have been circulated among members of Congress. These reports are from Messrs. Pope, Parke, Emory, and Williamson, one of whom seems to have made some observations while en-

gaged on the boundary survey, but as they are not published in the folio, and cannot be obtained from the Department, they must be treated in this discussion as of doubtful value, and entitled to little weight in the decision of the question. As respects the summary, we would accord to it that respect which is due to an argument or critique emanating from an able officer of the army, but it lacks evidence to sustain it, and there are certain peculiarities in this summary which deserve attention. For instance, the War Department has, in this summary, estimated the Southern line, from the difficult valley of the Rio Pecos across the desert and mountainous region of New Mexico, by the mountain gorges of San Geronio, Chiricahui, Valle de Sauz, Hueco, and Guadalupe, across the Gila and Colorado to New Mexico, will cost from \$45,000 to \$50,000 per mile, and for 780 miles actually reduces the estimate of the engineer some ten thousand dollars per mile, or more than seven millions of dollars; but when it comes to deal with the liberal estimates of Governor Stevens, who has added from 25 to 50 per cent to Eastern prices, and allowed eleven millions for steamboats, planting trees, and other extras not presented in Southern estimates, the Department, before comparing cost of the three great lines, adds some thirty or forty millions of dollars to the cost of the Northern line, and raises the estimate on the North line, from Milk River, across prairies, through the easy passes between the Missouri and Columbia, where the United States officers trotted the horses attached to their wagons in mid winter, and found grass six inches high, and down the Valley of the Columbia, until that estimate is carried 100 per cent above the cost of Eastern lines, and the cost of a railway via the valleys of the Missouri and Columbia is made over \$100,000 per mile against an average of \$48,000 across New Mexico.

And why should lines nearly parallel, the one resting on careful exploration, the other on reports either not deemed worthy of publication, or at all events withheld from general circulation, be subjected to such singular changes in valuation?

The Northern line has the best profile, is the most accessible by navigation, passes through the lumber regions of Minnesota and Oregon, and has access to the vast pine forests of the Red River, can command labor at lower rates than the South line, and if the South line has any advantage, it can be but in one item, viz.: the amount of graduation and masonry, for in all other respects the Northern line is superior; but can the amount of graduation and masonry give an advantage of \$52,000 per mile for more than one thousand miles? The average cost of the seven great lines out of Boston, over the rough surface of Massachusetts, is but \$9,000 per mile for the graduation and masonry. The graduation and masonry of the Western, carried through a tunnel and through rock-cuts seventy feet deep, alternating with viaducts seventy feet high, averaged but \$22,000 per mile, and it seems to us to be an absolute impossibility that the Northern line, with the best profile, leading through easy valleys, with but one tunnel of two-and-a-quarter miles in length, which may be avoided, should cost for the single item of graduation and masonry (which is usually in Massachusetts but one-fifth the cost of a railway) the sum of \$52,000 a mile more than the other line, through a worse country and nearly parallel, incurs for the same item. Let us assume that the graduation and masonry on the Northern line should cost \$22,000 per mile, which is the cost of the Great Western, and more than twice the average

of the lines out of Boston, and then, upon the theory of the War Department, the graduation of the South line sinks to \$30,000 per mile less than nothing.

The significant fact, conceded by the War Department, that the Southern line passes a series of high summits, having an aggregate rise and fall of 43,000 feet, with natural slopes varying from 108 to 194 and 240 feet per mile, while the Northern route has but 18,000 feet rise and fall, and far easier gradients, the further fact shown by the evidence that the Northern line has better access to water, wood, lumber, and navigation, and these remarkable changes of the estimates are almost conclusive proof that the Southern line has no advantage on the score of cheapness.

Second, the line which the Secretary pronounces best, but which commences on the prairie with a gradient of ninety feet, must ever be the most costly to work and maintain, from its excessive rise and fall and excessive gradients. It is a little amusing to notice the apologies for these gradients in the suggestion by the Secretary, that thirty-ton engines have climbed them, and in the still more pregnant suggestion of Captain Humphrey, that in computing the cost of equipage he has computed for a light traffic. It is obvious that this line, far away from the direct current of trade, away from the channels of navigation, will have little more than a local business to conduct, and no capacity to do more could it be commanded.

Again; we find in the Secretary's report, page 32, a table by which he seeks to demonstrate that this remote route is most accessible to commerce. How is this accomplished? Not by drawing the lines from Boston, New York, Baltimore, and Philadelphia, the great entrepôts of the country, but by vouching in the Southern cities of Charleston and New Orleans.

Such an argument is more specious than convincing. In detailing the advantages of the Southern line, the Secretary omits to mention that San Pedro, one of its termini, is but an open roadstead, having no shelter from prevailing storms, and Captain Humphrey concedes that lumber and coal, under certain contingencies, may be taken from Puget's Sound to San Pedro, and transported east twelve hundred miles for the use of the Southern railway. How much will its cheapness of construction and cheapness of running be increased by the possible necessity of going to the terminus of the Northern line, a thousand miles distant, for ties and fuel?

Then, is there not, through the whole report of the Secretary, a tendency to disparage the resources of the Northern line, and to give a coloring to those of the Southern.

The atlas of the schools has marked the American desert on the Southern line. Captain Humphrey, too, concedes that long stretches of it are destitute of water, where the corps of engineers are now testing the possibility of sinking artesian wells,* and that for three hundred and fifty miles on the Pecos, Rio Grande, Gila, and Colorado, the country is not grassed—we may say, has no wood or herbage—but the Secretary, while he concedes there are but 2,300 square miles of arable land in New Mexico and on the Colorado, undertakes to say, page 7, that the arable soil in

* While writing this article, I take the following extract from the *Boston Traveller* of October 6th, 1856:—

ARTESIAN WELL ON THE PLAINS.—We learn from a Texan paper that a party under Captain Pope has sunk an artesian well six hundred feet deep on the Llano Estacado, or Staked Plain, without finding any water. But the work was still continued. This looks bad for the Southern Pacific Railroad.

the valleys of the Rocky Mountains, does not exceed 1,000 square miles. How distinctly is this statement controverted by the able reports of Governor Stevens and Lieutenant Mullan, who wintered in Oregon, and made repeated journeys through the defiles of the mountains. To illustrate this point, we extract the following passage from the report:—

Extract from Governor Stevens' Report, Folio, Part 2d, page 103.

A belt on the eastern slope of the Rocky Mountains, including the valleys of the streams, possesses much the same characteristics of soil as already noticed on the western slopes, but has less advantages for lumbering, and has a colder climate.

This fertile strip gradually passes into the Grand Prairie country, and on leaving the vicinity of the mountains, the soil gradually becomes more thin, except in the numerous broad river valleys, as those of the High Wood, the Judith, the Muscle Shell, &c., &c. The pines end with the mountains, and the only trees are found in the growth of the cotton-wood, lining the streams. Immediately under the mountains is a region capable of profitable tillage, and with unlimited pasturage, delightful in summer, and though colder than the western valleys, is still milder than the climate of the plains still farther to the east.

I estimate that in the valleys on the western slopes of the Rocky Mountains, and extending no farther west than the Bitter Root range of mountains, there may be some 6,000 square miles of arable land, open grassed lands with good soils, and already prepared for occupation and settlement; and that in addition to this amount, there are valleys having good soils and favorable for settlement, which will be cleared in the removal of lumber from them. The faint attempts made by the Indians at cultivating the soil have been attended with good success, and fair returns might be expected of all such crops as are adapted to the Northern States of our country. The pasturage grounds are unsurpassed. The extensive bands of horses owned by the Flathead Indians, occupying St. Mary's village, on Bitter Root River, thrive well winter and summer. One hundred horses belonging to the exploration, are wintered in this valley, and up to the 9th of March the grass was fine, but little snow had fallen, and the weather was mild. The oxen and cows owned here by the half-breeds and Indians obtain good feed and are in good condition.

Probably 4,000 square miles of tillable land is to be found immediately on the eastern slopes, and the bottoms of the different streams, retaining their fertility for some distance after leaving the mountains, will considerably increase this amount.

There is a marked difference of climate between the two sides, and the comparison of the meteorological results of the winter posts established—one at Fort Benton, on the Missouri, and the other near St. Mary's village, on opposite sides of the mountains—will be of great interest as determining with some definiteness the extent of this difference. The question of climate will be considered more fully hereafter.

To bring out more clearly the character of the mountain region, I will, at the risk of some repetition, quote from Lieutenant Mullan's report of his exploration to Fort Hall:—"Thus we found ourselves at the main camp after an absence of forty-five days, during which time we had crossed the mountains four times, completely turning the eastern portion of the Bitter Root range, by a line of seven hundred miles, experiencing a complete change of climate, and crossing two sections of country, different in soil, formation, natural features, capability, and general character; crossing, therefore, in all their ramifications, the head waters of the two great rivers, Missouri and Columbia.

"We had now a fine opportunity to compare the climate and character of the Bitter Root valley with that of the Hell Gate and others in its vicinity. In the latter, snow from four to six inches deep was to be found, while in the former the ground was perfectly free from snow. It seemed as if we had entered an entirely different region and different climate; the Bitter Root valley thus proving that it

well merits the name of the valley of perennial spring. The fact of the exceedingly mild winters in this valley has been noticed and remarked by every one who has ever been in it during the winter season; thus affording an excellent rendezvous and recruiting station for the Indians in its vicinity, and of those sojourning in it, as well as all others that might be overtaken by the cold or snow of the mountains. It is the home of the Flathead Indians, where, through the instrumentality and exertions of the Jesuit priests, they have built up a village—not of lodges, but of houses—where they repair every winter, and with this valley, covered with an abundance of rich and nutritious grass, affording to their large bands of horses grazing and to spare, they live as contentedly and as happily as probably any tribe of Indians either east or west of the Rocky Mountains. Its capabilities in other respects, aside from grazing, have already been referred to in the former part of this report, and are of sufficient interest and importance to attract the attention of, and hold out inducements to, settlers and others. All that it at present needs is to have some direct connection with the east or the west, and the advantages that it and the sections in its vicinity possess, will be of sufficient importance to necessarily command attention. The numerous mountain rivulets, tributaries to the Bitter Root River, that run through the valley, afford excellent and abundant mill-sites, and the land bordering these streams is fertile and productive, and has been proved, beyond a cavil or doubt, to be well suited to every branch of agriculture.

"I have seen oats, grown in this valley by Mr. John Owen, that are as heavy and as excellent as any that I have ever seen in the States; and the same gentleman has informed me that he has grown most excellent wheat, and that, from his experience while in the mountains, he hesitates not in saying that here might agriculture be carried on in its numerous branches, and to the exceeding great interest and gain of those engaged in it.

"The valley and mountain slopes are well timbered with an excellent growth of pine, which is equal in every respect to the well-known and noted pine of Oregon. The advantages, therefore, possessed by this section are of great importance, and offer peculiar inducements to the settler. Its valley is not only capable of grazing immense bands of stock of every kind, but is also capable of supporting a dense population. The mountain slopes on either side of the valley, and the land along the base of the mountains, afford at all seasons, even during the most severe winters, grazing ground in abundance, while the mountains are covered with a beautiful growth of pine.

"The provisions of nature here are, therefore, on no small scale, and of no small importance; and let those who have imagined—and some have been so bold as to say it—that there exists only one immense bed of mountains from the head waters of the Missouri to the Cascade range, turn their attention to this section, and let them contemplate its advantages and resources, and ask themselves, since these things exist, can it be long before public attention shall be attracted and fastened upon this hitherto unknown and neglected region?

"Can it be that we should have, so near our Pacific coast, a section of country of hundreds of thousands of acres that will remain forever untilled, uncultivated, totally neglected? It cannot be. But let a connection, and that the most direct, be made between the main chain of the Rocky Mountains and the Pacific—and it can be done—and soon will these advantages necessarily thrust themselves upon public attention and open to the industrious and persevering avenues to wealth and power. Again; this section connects with another of equal, if not superior, importance—that of the Cœur de Alene country, which again connects directly, by a beautiful section, with the country at and near Wallah-Wallah, thus showing that from the main chain of the Rocky Mountains to the mouth of the Columbia, we possess a rich, fertile, and productive area, that needs but the proper means and measures to be put forth, and manfully employed, to be turned to private and public benefit." * * * *

"Looking back upon our route, we saw we had followed Bitter Root River to its head, which we found, from its mouth, to be ninety-five miles long, flowing through a wide and beautiful valley, whose soil is fertile and productive, well

timbered with the pine and cotton-wood, but whose chief characteristic and capability is that of grazing large herds of cattle, and affording excellent mill-sites along the numerous streams flowing from the mountains. The country thence is watered by tributaries to the Missouri and its forks, to the range of mountains separating these waters from those of the Snake River, or the south branch of Lewis' Fork of the Columbia, and is also fertile, but its characteristic feature is the great scarcity of timber for any purpose, the willow and wild sage being used for fuel along the whole route. The geological formation of this section belongs to the tertiary period. The capability of this broad area, however, for grazing is excellent. It is a great resort at present for all Indians in the mountains, the mountains and valleys affording a great abundance of game, consisting of elk, bear, deer, and antelope, while the numerous rivers and streams abound in fish and beaver.

"The latter are still caught in large numbers on the head waters and tributaries of the Missouri, but are not so anxiously sought after as years back, owing to the great depreciation of value in the market east. The whole country is formed of a series of beds of mountainous ranges or ridges with their intervening valleys, all of which are well defined and marked, the decomposition and washings of the rocks of the mountains giving character to the soil of the valleys, which may be termed, as a general thing, fertile."

As respects the soil on the Red River of the North and its main branch, the Assiniboine, and on the Saskatchewan, let us cite from the speech of Mr. Allan Macdonell, reported in the *Railway Times* of Oct. 3d, 1856:—

At a meeting of the Provisional Directors of the Toronto and Georgian Bay Canal Company, in the Board of Trade rooms, Exchange, on Friday night, Mr. Allan Macdonell said:—

"He wished only to indulge in but few remarks, and to call attention, not to the United States, but to our own country, which, ere long, would also be pouring its flood of trade and traffic through your proposed canal. Westward, we possess vast and fertile countries, adapted to all the pursuits of agricultural life—countries susceptible of the highest cultivation and improvement. Between Lake Superior and the Lake of the Woods, we possess a country of this description, in soil and character inferior to no part of Minnesota; and bordering upon this territory lies the valley of the Assiniboine, or the Red River country, as it is sometimes called. As a wheat-growing country, it will rival Canada. It does so now in soil and climate. Perhaps, to give you some idea of the extent of that country, or, perhaps I should say, portion of Western Canada, I will call your attention to this fact. All Canada, as now usually designated, not in connection with what is termed Hudson's Bay Territories, contains about 350,000 square miles, and this includes Labrador. The valley of the Assiniboine contains about 50,000 square miles, but containing, perhaps, a larger extent of arable and agricultural land, and intersected in every direction by navigable rivers. Beyond this, again, lies the magnificent valley of the Saskatchewan. It contains about 400,000 square miles, larger again than Canada, and it abounds in all the material of agriculture and mineral wealth. Immense coal-fields exist in the valley of 400 miles in width, and the river Saskatchewan is navigable for 1,400 miles; it empties into Lake Winnipeg, at Hudson's Bay. Over the richest prairie lands, loaded carts now pass in any direction for hundreds of miles, and to the foot of the Rocky Mountains. In its present wild and uncultivated state it affords sustenance to immense herds of wild cattle. What would it do if cultivated by the hand of man? The future products of these immense countries must seek the seaboard, and all the canals and railroads which can be constructed will scarce suffice to afford facilities for the products of the West. He wished to call attention also to another source whence a trade would arise, and contribute to swell the traffic along the canal. Hudson's Bay would give to Canada a sea-coast of 3,000 miles. No maritime power has ever possessed so great a nursery for a mercantile navy as this. It abounds with whales and every kind of fish, and

strange as it may appear, that great sea lies, as it were, in the center of Canada: From the proposed terminus of the canal, it is about 650 miles, 350 miles of which is a navigation capable of bearing ships of any burden; from Lake Superior to Hudson's Bay is about 300 miles. Merchandise is now transported in large boats of the same description as those formerly used along the St. Lawrence, and all the vast countries that I have alluded to, and particularly the Western States, would take advantage of it. If the route between Lake Superior and Hudson's Bay was opened, and improved, they would speedily establish fisheries along the coasts of that bay. The oil and the fish now consumed in these States is immense, and they will be furnished then from Hudson's Bay cheaper and more speedily than from the source they now receive them. A trade like this will sooner or later spring up, and create along Hudson's Bay an immense demand for all those manufactures and productions which the United States can supply, and these must find their way through their canal. A large trade at this moment is had along that bay. The Hudson's Bay Company, who have seven forts there and one above York Factory, receive annual supplies to the amount of from £70,000 to £90,000."

We subjoin a further striking illustration of the character of the country on the head waters of the Missouri, in an extract from the adventures of Captain Bonneville, U. S. A., (page 190.)

The Account of the Crow Country, by Arapooish.

About the forks of the Missouri is a fine country; good water; good grass; plenty of buffalo. In summer it is almost as good as the Crow country; but in winter it is cold; the grass is gone; and there is no salt weed for the horses.

The Crow country is exactly in the right place. It has snowy mountains and sunny plains; all kinds of climates and good things for every season. When the summer heats scorch the prairies, you can draw up under the mountains, where the air is sweet and cool, the grass fresh, and the bright streams come tumbling out of the snow banks.

There you can hunt the elk, the deer, and the antelope, when their skins are fit for dressing; there you will find plenty of white bears and mountain sheep.

In the autumn, when your horses are fat and strong from the mountain pastures, you can go down into the plains and hunt the buffalo, or trap beaver on the streams. And when winter comes on, you can take shelter in the woody bottoms along the rivers; there you will find buffalo meat for yourselves, and cotton-wood bark for your horses; or you may winter in the Wind River valley, where there is salt weed in abundance.

The Crow country is exactly in the right place. Everything good is to be found there. There is no country like the Crow country.

The testimony of Mr. Macdonell and of the venerable Crow chief strongly confirms the reports of Messrs. Stevens, Mullan, and their associates, while it refutes the statement of the Secretary of War.

At page 9th of the Secretary's report, we are further told that the country on the North line, for 740 miles, viz.: from the Jacques River to the Sun River, is not fit for cultivation; but Governor Stevens, who explored it, in his official report, folio, page 82, 2d part, says, of this same country, that up to the great bend of the Missouri, far above the Jacques River, the land is adapted to continuous settlement; thence to Fort Union, at least one-fourth of the land is susceptible of cultivation; and above it to the California frontier much arable land might be found, while the immense quantity of game down to the bend of the Missouri, attests its goodness as a grazing country. And again; at page 1, he assures us the grasses on the Black Feet country are exceedingly good, and the country well watered.

The Secretary of War then informs us that an objection exists to the Northern line in the fact that it passes within one or two degrees of British territory, but he can see no objection to the Southern line in the fact that it skirts the frontier of Mexico, even though it may require six millions for the purchase of the Mesilla Valley. Perhaps he may regard proximity to Mexico as decisive in its favor, for it may open the way to those adventurers from the South who would carve more slave States from Mexican territory.

Again; the Secretary expresses great solicitude as to the extra expense which may arise from making two tunnels on the Northern route, which require but two hundred men, with powder, drills, and provisions, for the construction of each, both of which may probably be avoided, and one of which is within a hundred miles of a seaport; but when he deals with similar tunnels, which may be required among arid mountains far from the coast, to reduce almost impassable grades of 108 to 240 feet per mile, on the South line, down to those which are barely practicable, he shows no such solicitude for the extra expenditure, but suggests the high grades may be substituted, if not permanently, at least for a temporary purpose.*

The officers of the army of the United States, and more particularly the corps of engineers educated at West Point, are entitled to the highest respect—they are most of them gentlemen of superior ability, highly accomplished, and distinguished, alike for their services both in the closet and the field; but while we concede them talents, and accomplishments, and familiarity with the higher walks of science, the duty of building railways for the United States has not as yet devolved upon them, nor have they had practice in making original estimates of the cost of railways, or in resolving them into their component or original elements, and we may be permitted to question some of their computations. Let us consider for a moment upon what grounds can they safely add one hundred, fifty, or even twenty-five per cent to the cost of a railway in the old States as the standard for its cost in the new. Thus far the cost of railways has been diminishing as they progress westward. While the railways of Massachusetts have cost fifty thousand dollars per mile, the railways of Ohio, Indiana, and Michigan averages about thirty-five thousand dollars per mile, and the great Illinois Central, just finished, and lying still further west, has cost less than thirty thousand dollars per mile. Although iron costs more as we leave the seaboard, the features of the country soften, and the cost of graduation diminishes. There is, too, one marked distinction between the railways of the old States and those of the new, for which sufficient allowance has not been made in the official estimates, for such an allowance would have reduced some of these estimates at least 18 per cent. The distinction to which we refer is the cost of land and land damages. In a State long settled, like Massachusetts, the cost of land becomes oppressive to railways, and on the seven lines leading out of Boston, whose aggregate length is 534 miles, the cost of land, land damages, and fencing averages nine thousand dollars per mile. It indeed equals, if not exceeds, the whole cost of *graduation and masonry*,

* The Secretary of War, in a report of November, A. D. 1855, suggests that further explorations have shown that some of these summits and gradients may be reduced. It is doubtless true that all the routes may be improved by further study and examination, for such is uniformly the case on other railroads.

and forms 18 per cent of the whole cost of constructing and equipping such railways.

In a correct estimate of cost for a Pacific Railway this item, included in the cost of Eastern lines, should disappear, for the right of way and land for stations are granted from the public domain. Why, then, should the Department, not content with adding this item, double it also, and thus swell the cost of one or more of the Pacific Railways some thirty millions of dollars?

Let us resolve an Eastern railway into its elements, and consider how far the cost of each element will be enhanced when it is applied to the Pacific route. If we take the seven great lines out of Boston, the Boston and Lowell, the Boston and Maine, the Boston and Providence, the Boston and Worcester, the Fitchburg, the Eastern, the Old Colony and Fall River, we resolve the aggregate into the following elements, as approximately stated:—

Iron	20	per cent.	/
Land, land damages, &c.....	18	"	
Graduation and masonry.....	18	"	
Miscellaneous labor, about....	16	"	
Materials for track, stations, &c., principally of wood..	14	"	
Equipage	10	"	
Engineering and agencies.....	5	"	
	100	"	

While the whole cost of the Boston lines averages \$50,000 per mile, as nearly two-fifths of their length has been furnished with a second track, the cost of iron amounts to \$10,000 per mile, or one-fifth of the aggregate.

Upon the Pacific Railway this proportion of iron will doubtless suffice. If at intervals of 75 miles 50 miles of second track be inserted, the line, aided by the telegraph, may be safely conducted, but in estimating iron we must make allowance for the additional cost of its transportation.

Now iron can be delivered by contract on Puget's Sound, or the head of Lake Superior, for less than 20 per cent advance on Boston prices, and as the average haul from each end of the line will not exceed 500 miles, aided by navigation on the Columbia and Missouri rivers, a further addition of 20 per cent, or 40 per cent in the whole, will cover cost of transit. Forty per cent on one-fifth the entire cost will add but eight per cent to the estimate for the Pacific Railway.

But the next item of 18 per cent for land and land damages must be stricken from the account, and thus we place in the opposite scale a reduction of 18 per cent upon the aggregate cost deduced from Eastern standard.

Then comes the graduation and masonry, which must be at least a third less on the Pacific route than on the rugged surface of Massachusetts, if we may judge from the profiles of the Northern lines, on which seven-eighths of the route appears to be nearly level or slightly undulating. Let us concede that the labor will cost 25 per cent more east of the Sierra Nevada, and 100 per cent more west of that range, than in the Eastern States; still the estimated reduction of amount of earth-work and rock-work will counterbalance the excess of wages, and leave graduation and masonry at the Eastern standard of 18 per cent.

The cars and engines may be built in Iowa and Minnesota at prices not materially varying from the Eastern. The timber on the Northern lines will cost nothing except the expense of cutting and moving from the public lands of Minnesota, Kansas, California, and Oregon. The cost of engineering and agencies need not be exceeded, on long and easy lines, and if we add 25 per cent east and 100 per cent west of the Sierra Nevada, or an average of 50 per cent to the cost of miscellaneous labor, we shall find the saving in land and land damages more than compensates for the excess on iron and miscellaneous labor, and leaves the estimates of \$50,000 per mile a safe standard for either of the Northern routes to California.

If we compare the cost of the elementary parts of a railway upon the Northern with those which would enter in the composition of a railway on the Southern route, we find the advantages decidedly with the former.

1st. The iron would cost less on the former, in consequence of the facilities of navigation on Lake Superior, the Missouri and Columbia, the exposed condition of the port of San Pedro, and the difficulties in the way of access to the town of Fulton.

2d. Labor is more costly in the Southern than in the Northern States, as illustrated in the cost of ship-building in our navy-yards, to say nothing of the superior profile of the Northern routes, and the greater fertility of the soil and resources of the country, from which the laborers would draw their supplies. This would reduce the cost of graduation, masonry, and miscellaneous labor.

3d. Timber is cheaper on the Northern route, inasmuch as the Southern relies upon it more or less for supplies.

4th. The equipage, agencies, and engineering would be as cheap or cheaper upon the Northern routes. In what element, then, has the Southern route the advantage, and which of them will sustain the labored theory of the Secretary of War?

But we pass from the inconsistencies which characterize the report of the Secretary of War on a national question, addressed to the whole nation, for they have ceased to be important. The South can no longer expect the sole avenue to the Pacific shall be carried, at the national expense, through Southern territory, inferior in soil, resources, and commerce to those which attract the great current of emigration in more northern latitudes.

If a national line is to be made, it must be either upon the great central route towards which so many lines are tending, like strands of rope combining into one strong cable, or upon that more northern route, which finds in lower levels a milder climate, which connects with the great chain of lakes at the head of Lake Superior, avails itself of the great canal at the Saut St. Mary, and by branch lines to Chicago strikes the great thoroughfares of Northern and foreign emigration, which opens to commerce the navigable streams of the Upper Missouri, the Columbia, the Mouse River, and the Red River, even to the shores of Hudson's Bay, which crosses fertile prairies in a temperate climate, boundless and almost perennial pastures, and rich bottom meadows and hunting grounds, which opens vast supplies of coal, wood, and timber, which gives the best profile, and as we may well presume from the surveys, one of the cheapest routes to the Pacific.

The committee, like statesmen, have presented a comprehensive plan, which does justice to the entire country, which places each line before the

nation, with judicious grants of land, upon the merits of its own route, upon its individual resources in the fertility of its soil, the exuberance of its pasturage, its adaptation to the current of trade and emigration, and its river connections. These are sufficient to insure the construction and maintenance of the Central and Northern lines.

And if the South can find in the arid plains and rugged hills of their line, and in the mines or pastures of New Mexico, or in the Western commerce or emigration of New Orleans and Charleston, sufficient inducements to build the Southern line, let it be built, for we war with no railway, but let it not divert the public treasure from its legitimate channels.

Let Congress, at its present session, consummate the great work it has undertaken; let it mature the charters and grants which have been reported; capitalize the mail-money; and the great work of the present century, which is to bind together this vast empire in bands of iron, and to bear the light of the Gospel, of science and civilization, across the continent, and make it the great highway between Europe and Asia, will be accomplished.

ART. II.—THE POST-OFFICE AS IT HAS BEEN, IS, AND SHOULD BE :

AS A MEANS OF MODERN CIVILIZATION.*

As Congress is about to be asked to reform our postal system, with a view of incorporating into it some improvements which the experience of other countries have successfully tested, it has been thought advisable to set forth some of the considerations which have operated to call public attention to the subject, as well as to state some reasons why all are invited to participate in the movement.

As the Post-office affords an ebbing and flowing system, by which all the secret thoughts, feelings, and affections of a people are, or should be, safely, quickly, and confidentially imparted to each other, it certainly becomes us, as American citizens, to see that our system is in no respect behind that of the most favored nations. A very little examination will satisfy the intelligent observer that our postal system is very far behind, in its means for public accommodation, those of many European countries.

The Post-office of England, in the completeness of its working machinery, takes its position at the head of the list. Such are the facilities which it affords for correspondence, and so completely are the habits of the people assimilated to them, that over 443,000,000 letters were circulated in 1854, while in the United States the number was less than 120,000,000, or about one-quarter the number.

It must be borne in mind, at the same time, that the population of the two countries is about the same, while there is a much larger number in England than in this country who cannot read or write.

Can such a disparity be reconciled upon any other principle than that of a superiority of system? We hold that it cannot.

* The substance of this article was delivered as a lecture in Boston, and is now first published in the *Merchants' Magazine*.

In our judgment, those who speak the English language on this continent are developing the same necessity for an extension of intercourse, as their brethren on the other side of the Atlantic. Scholars speak of the English language as in itself a power. No people have spoken it, or can speak it, but a powerful people. No other language equals it. With a law and genius of its own, it levies contributions upon all other languages, and incorporates the power and beauty, the heart and core, of every other tongue into it. For perspicuity and force, for elegance and smoothness, poetry and science, metaphysics and theology, the pulpit or the forum, the Senate or the bar, for any and every use, there is no language which equals it. By the use of this common language, our country is bound together by a common sympathy; and by the same means—unity of language—we are allied to the most powerful nations of the earth.

The English language is rapidly spreading into all lands, and will, according to present indications, soon become the language of commerce in all nations.

The English and Americans are in the East Indies, in Australia, at the Cape of Good Hope, on the coast of China; in Asia, Africa, Europe, America; on all continents, seas, and islands; along all lines of travel, where they find or *leave* some who speak the language.

With a language of such powers, and representing such impulses, taken in connection with the fact that correspondence is the means of holding conversation with those at a distance, it follows that the machinery which gives scope to these powers, in order to answer the requirements of an advanced civilization, should be as free and perfect as the power of man can make it.

Our correspondence has been compared to the blood of the country, which resembles the arterial and venous circulation of the human system, while the electric telegraph represents the nervous system of the nation and of modern society. They spread over the land, interlinking distant parts, and making possible a perpetually higher co-operation among men, and higher social forms than have hitherto existed. By means of its life-like functions, the social body becomes a living whole, and each of its new applications marks a step in the organization of human life.

Viewed from this point, the Post-office is seen to be one of the most important institutions in civil society, serving and aiding all other institutions, and scattering its blessings among the whole people, alike to the rich and poor.

The postal system may be divided into three distinct eras. The first era was when governments established systems of posts, or royal couriers, not for the accommodation of the public, but only for the purposes of the government and the convenience of the court.

Second. When commerce began to flourish, and a necessity existed for a more general correspondence, letters had to be dispatched by messengers. As soon as it became a profitable business, governments took the control, abolished all private posts, claimed the business as a government monopoly, and wielded it almost exclusively as a means of raising revenue.

The third era was inaugurated under the auspices of Rowland Hill, which established the British Post-office upon the principle that its paramount object should be the convenience and accommodation of the universal public.

All progress in postal affairs refer themselves to one of these periods.

The first era extended over a period of about 2,000 years. The second, from 200 to 300 years. And the third covers a period of only about 16 years.

Although the working of the Post-office system under its new auspices is in a state of infancy, it has been sufficiently tested to show its vast powers as an agent in facilitating the operations of commerce, as well as that of all the great moral, social, and educational movements of the age. Among all the institutions of society there is none which more strikingly illustrates and marks the progress of civilization than the Post-office, in its successive states of progress. Notwithstanding this fact, it must be apparent to the careful observer, that its grand mission in ministering to the wants of humanity, have but just begun.

It may not be uninteresting to take a glance at the past, and to give a brief sketch of the Post-office from its earliest history. Such a survey presents a most striking picture of the world's progress in intercourse.

King Cyrus, of Persia, was the first to establish *posts* throughout his kingdom, with regular couriers, to obtain the latest news from his armies at the seat of war.

This was 560 years before Christ. Augustus introduced the same institution among the Romans, about the time of the Christian era. He also introduced post-chaises.

The same plan was introduced by Charlemagne in the year 800. None of the ancient governments, however highly cultivated, had anything like the modern Post-office Department. Neither Egypt, Greece, nor Rome, in their days of highest glory, had any such thing as a mail for the accommodation of the public. At the time of the Christian era, the Apostles had no other means of communicating their epistles to the churches than by messengers, and they are accordingly mentioned by nearly all of them.

Louis XI., of France, introduced posts in 1470, and this was the first of their appearance in Europe.

Edward IV., of England, in 1481, introduced them into that country with riders on post-horses, which went stages of twenty miles each, to procure the latest intelligence of the events that had passed in the war which he was carrying on with the Scots.

The first chief-postmaster in England was appointed by Queen Elizabeth in 1581—275 years ago.

Posts existed in the reign of Charles I., but were overturned in the civil wars which followed, but were re-established under the energetic government of Cromwell.

Mail-coaches were introduced into England by a Mr. Palmer, in 1784. Mr. P. introduced his plan to Mr. Pitt, then Prime Minister, which was adopted after much opposition from the functionaries of the Post-office Department. Mr. Palmer found the post, instead of the quickest, nearly the slowest conveyance in the country, the average speed being but three-and-a-half miles per hour.

Richard III. improved the system of couriers in 1483.

About the same time similar establishments were started in various portions of the German Empire.

As late as 102 years ago there was no regular stage-coach between the great metropolis of England and of Scotland.

In 1754, one Hosea Eastgate advertised to run between London and Edinburgh, "a new genteel two-end glass coach machine, hung on steel

springs, exceeding light and easy, to go in ten days in summer and twelve in winter," to leave London every other Tuesday. "Performed if God permits," so reads the advertisement, "by your dutiful servant, Hosea Eastgate."

The transition in travel from on horse-back to coaches was the cause of a large amount of lamentation, or, what is called in popular language, old fogysm. It has been supposed by some ardent disciples of Young America, that this age was in advance of all others, even in this class of exhibitions. A brief extract may aid those, curious in such matters, in forming a correct judgment on this point:—

In a pamphlet called "The Grand Concern of England Explained," published in 1673, the writer gravely depicted the miseries and the ruin of trade, occasioned by the introduction of coaches. The style of reasoning is worthy of notice, for the method of argument; and the political and social principles enunciated in it still find acceptance among a few in our own day. "Before the coaches were set up," he says, "travelers rode on horseback, and men had boots, spurs, saddles, bridles, saddle-cloths, and good riding suits, coats and cloaks, stockings and hats, whereby the wool and leather of the kingdom were consumed. Besides, most gentlemen, when they traveled on horseback, used to ride with swords, belts, pistols, holsters, portmanteaus, and hat-cases, which in these coaches they have little or no occasion for. For when they rode on horseback they rode in one suit and carried another, to wear when they came to their journey's end, or lag by the way; but in coaches they ride in a silk suit, with an Indian gown, with a sash, silk stockings, and the beaver-hats men ride in, and carry no other with them. This is because they escape the wet and dirt which on horseback they cannot avoid; whereas, in two or three journeys on horseback, these clothes and hats were *went to be spoiled*; which done, they were forced to have new very often, and *that increased the consumption of manufacture*. If they were women that traveled, they used to have safeguards, and hoods, side-saddles and pillions, with strappings, saddle or pillion cloths, which, for the most part, were laced and embroidered; to the making of which there went several trades, *now ruined*."

Another extract will serve to show the condition of roads in the past century:—

Arthur Young, an author of some note, who traveled in Lancashire about the year 1770, has left us a forcible and graphic, if not elegant, sketch of the state of the roads and of the means of communication. "I know not," he says, "in the whole range of language, terms sufficiently expressive to describe this infernal road. Let me most seriously caution all travelers who may accidentally propose to travel this terrible country, to avoid it as they would the devil; for a thousand to one they break their necks, or their limbs, by overthrows, or breakings down. They will here meet with ruts, which I actually measured, four feet deep, and floating with mud, only from a wet summer; what, therefore, must it be after a winter? The only mending it receives is tumbling in some loose stones, which serves no other purpose than jolting a carriage in the most intolerable manner. These are not merely opinions, but facts; for I actually passed three carts broken down, in these eighteen miles of execrable memory."

Subsequently, in speaking of a turnpike-road near Warrington, he says:

This a paved road, most infamously bad. Any person would imagine the people of the country had made it with a view to immediate destruction! for the breadth is only sufficient for one carriage; consequently, it is cut at once into ruts, and you may easily conceive what a break-down, dislocating road, with ruts cut through a pavement, must be.

Such was the style of traveling in Britain less than a century ago from the time we write.

One more sketch we will venture to give, and that is of a country postmaster :—

The country postmaster was generally an innkeeper ; and Taylor, the water-poet, in his " Penniless Pilgrimage," from the metropolis to Scotland, in the early part of the seventeenth century, describes one of these extortionate worthies :—" From Stamford," he says, " we rode to Huntingdon, where we lodged at the postmaster's house, at the sign of the Crown ; his name is Riggs. He was informed who I was, and wherefore I undertook this, my penniless progress ; wherefore he came up to our chamber and supped with us, and very bountifully called for three quarts of wine and sugar, and four jugs of beer. He did drink and begin healths like a horse-leech, and swallowed down his cups without feeling, as if he had the dropsy, or nine pounds of sponge in his maw. In a word, as he is a post, he drank post, striving and calling by all means to make the reckoning great, or to make us men of great reckoning. But in his payment he was tired like a jade, leaving the gentlemen that was with me to discharge the terrible shot, or else one of my horses must have laid in pawn for his superfluous calling and unmannerly intrusion."

Even so late as between 1730 and 1740, the post was only transmitted three days in a week between London and Edinburgh ; and the metropolis on one occasion sent only a single letter, which was for a banker.

In 1648 the English Post-office yielded a revenue of.....	£5,000
1658 it was farmed out to John Manly, Esq., for.....	10,000
1668 " " " Daniel O. Neal, for.....	21,500
1674 " " out for.....	48,000
1764.....	482,048
1800.....	745,818
1820 rising of.....	2,000,000

Here it reached its culminating point, and the revenue either remained stationary, or fell off, while population and correspondence was daily increasing.

An examination into the causes of this state of things disclosed the fact, that in consequence of high rates for carrying letters, an *outside* post-office had sprung into existence, which was carrying letters between all the large places for one penny (two cents) each. This outside post-office had as regular a system of exchanging bags as the regular office. The average rate of postage in England, as well as in this country, at that time, was about fourteen cents per letter, which was regarded as so exorbitant that public sympathy went with the outside, rather than with the government office.

It was the successful working of this outside office that went far to convince the people of the feasibility of Rowland Hill's plan. The intelligent and far-seeing statesmen of England were satisfied that any rate of postage over one penny per letter would give the letters on long routes to the Department, while the short ones would seek the outside office. The fact was conceded by them, that the only way to invite all correspondence to pass through the mails, was to put the price so low as to take away all motive for competition with the government.

In the debates in Parliament, Sir Francis Baring, Chancellor of the Exchequer, said, " that the whole authorities conclusively bear in favor of a penny postage," and he " conscientiously believed that the public ran less risk of loss by adopting it."

Referring to the petitions of the people, he said :—" The mass of them

present the most extraordinary combination I ever saw, of representations to one purpose, from all classes, unswayed by any political motive whatever, from persons of all shades of opinion, political and religious, and from the commercial and trading communities in all parts of the kingdom."

Mr. Goulburn, then one of the leaders of the opposition, opposed so great a sacrifice of revenue, in the existing state of the country, but admitted that it would "ultimately increase the wealth and prosperity of the country." And if the experiment was to be tried at all, "it would be best to make it to the extent proposed," for "the whole evidence went to show that a postage of two pence would fail, but a penny might succeed."

Mr. Wallace declared it "one of the greatest boons that could be conferred on the human race," and he begged that, as "England had the honor of the invention," they might not "lose the honor of being the first to execute" a plan, which he pronounced "essentially necessary to the comforts of the human race."

Sir Robert Peel, then at the head of the opposition, found much fault with the financial plans of Mr. Baring, but he "would not say one word in disparagement of the plans of Mr. Hill;" and if he wanted popularity, "he would at once give way to the public feeling in favor of the great moral and social advantages" of the plan, "the great stimulus it would afford to industry and commercial enterprise," and "the boon it presented to the lower classes."

Mr. O'Connell thought it would be "one of the most valuable legislative reliefs that had ever been given to the people." It was "impossible to exaggerate its benefits." And even if it would not pay the expense of the Post-office, he held that "*government ought to make a sacrifice for the purpose of facilitating communication.*"

Sir Robert Peel admitted that "great social and commercial advantages will arise from the change, independent of financial considerations."

The Duke of Wellington admitted "the expediency, and indeed the necessity" of the proposed change. He thought Mr. Hill's plan "the one most likely to succeed."

Lord Ashburton said "there could be no doubt that the country at large would derive an immense benefit, the consumption of paper would be increased considerably, and it was most probable the number of letters would be at least doubled." It appeared to him "that a tax upon communication between distant parties was, *of all taxes, the most objectionable.*" At one time he had been of the opinion "that the uniform charge of postage should be two pence, but *he found the mass of evidence so strongly in favor of one penny*, that he concluded the ministers were right in coming down to that rate."

The Earl of Lichfield, Postmaster-General, "assented to it on the simple ground that *the demand for it was universal.*" So obnoxious was the tax upon letters, that he was entitled to say that "the people had declared their *readiness to submit to any impost* that might be substituted in its stead."

This glance at the Parliamentary debates, brief as they are, will serve to show the overruling considerations which operated to induce the British government to adopt their present postal system—the most perfect that exists on the face of the globe.

It may be interesting, also, to glance at the past history of our own Post-office.

The first Post-office in the colonies was established in 1710 by act of Parliament, which continued until the Revolutionary War, when it was controlled by Congress.

Dr. FRANKLIN was commissioned as one of two Deputy Postmasters-General in 1753, at which time the length of post-roads was 1,532 miles. After improving and enlarging the service, and returning to the British crown three times as much clear revenue as the Post-office in Ireland, he was dismissed from office in 1774, as he says, "by a freak of ministers."

In 1790, the Department was organized, and Samuel Osgood, of Massachusetts, appointed Postmaster-General.

It is interesting to recur to this day of small things, for the purpose of comparing the past with the present. Mr. Osgood's first communication as Postmaster-General was addressed to Alexander Hamilton, then Secretary of the Treasury, and was dated January 20, 1790.

At this time there was one grand mail-route extending from Wiscasset, in Massachusetts, (now Maine,) to Savannah, Georgia, with ten "cross roads," as they were called, such as from Hartford to New London, Philadelphia to Pittsburg, New York to Albany, &c.

In 1791, Timothy Pickering was appointed Postmaster-General, and afterwards Secretary of State, under the administrations of Washington and John Adams. He was a man of great firmness, and not easily discouraged by obstacles. His first communication to Congress made known to that body a formidable difficulty which he had encountered in running the mail through the State of New Jersey. It consisted of an act passed by the Legislature of that State, "for raising a revenue from certain stages, &c.," and as the United States government had contracted to have the mail carried through the State by a line of stages, they were thus subject to taxation.

Mr. Pickering, in a communication to the government, says:—

"If the sums exacted from the proprietors of the stages were expended in extraordinary reparations of the road, no passengers would complain of paying enhanced prices for *safer and easier seats in the stages*; but such an appropriation is not even thought of; the avowed design is to increase the revenues of that State. And thus the citizens of the United States have to *purchase permission* to travel on the highways of New Jersey. At the same time, it is remarkable that the express object of one section of the act is 'to *prevent imposition on travelers*.' Having represented this tax, what I conceive it to be, an unwarrantable imposition, it is proper to add that, from information I have received, it originated in the voluntary offer of the proprietors of two lines of stages then running, designed thereby to make a monopoly of the business."

This taste for monopoly, and for taxing citizens of other States for purposes of revenue, it would thus seem, commenced in that State at an early period; and, as is well known to travelers, has not been eradicated even down to the present time.

The fourth Postmaster-General was Gideon Granger, of Connecticut. Very soon after entering upon his duties, he too perceived breakers ahead, which he lost no time in communicating to the Post-office Committee. This difficulty he characterized as of "too delicate a nature to engraft into a report which may become public, and yet too important to be omitted or passed over."

It related to *employing negroes in carrying the mails*, and is interesting in several points of view, and among them as illustrating some of the dangers which attend the acquisition of knowledge.

"Everything," he says, "which tends to increase their knowledge of natural rights, of men and things, or that affords them an opportunity of associating, acquiring, and communicating sentiments, and of establishing a chain or line of intelligence, must increase your hazard, because it increases their means of effecting their object.

"The most active and intelligent are employed as post-riders. These are the most *ready to learn*, and the most *able to execute*. By traveling from day to day, and hourly mixing with the people, they must, they will acquire information. They will learn that a man's rights do not depend upon his color. They will, in time, become teachers to their brethren. They become acquainted with each other on the line. Whenever the body, or a portion of them, wish to act, they are an organized corps, circulating our intelligence *openly*, their own *privately*."

This led to the passage of a law which removed all such dangers.

The extraordinary increase in the number of Post-offices in the United States, with the number of miles of post-roads, to meet the growing wants of our increasing population, as well as the increase in the revenue and expenses, and in the number of letters, may be seen by reference to the following table, commencing with 1790, at which time the Department was founded under the Constitution, and ending with 1854:—

STATISTICS OF THE UNITED STATES POST-OFFICE.

Date.	Post-offices.	Miles of post-roads.	Expenses of transportation.	Revenue.	Total expenses.	No. of letters.
1790	75	1,875	\$22,081	\$87,935	\$32,140	265,545
1791	89	1,905	23,293	46,294	36,697	324,058
1792	195	5,642	32,731	67,444	54,581	472,106
1793	209	5,642	44,734	104,747	72,040	733,299
1794	450	11,984	58,005	128,947	89,978	902,629
1795	453	13,207	75,359	160,620	117,893	1,124,340
1796	468	13,207	81,489	195,067	131,572	1,365,469
1797	554	16,180	89,382	213,998	150,114	1,497,986
1798	639	16,180	107,014	232,977	179,084	1,630,839
1799	677	16,180	109,475	264,846	188,088	1,858,922
1800	908	20,817	128,644	280,804	213,994	1,965,628
1801	1,025	22,309	152,450	320,443	255,151	2,243,101
1802	1,114	25,815	174,671	327,045	281,916	2,289,315
1803	1,258	25,815	205,110	351,823	322,364	2,462,761
1804	1,405	29,556	205,555	389,450	387,502	2,726,150
1805	1,558	31,076	239,635	421,373	377,367	2,949,651
1806	1,710	33,431	269,033	446,106	417,224	3,122,742
1807	1,848	33,755	292,751	478,763	453,885	3,351,841
1808	1,944	34,035	305,499	460,564	462,828	3,223,943
1809	2,012	34,035	332,917	506,634	498,012	3,546,438
1810	2,300	36,406	327,966	551,654	495,969	3,861,733
1811	2,403	36,406	319,166	587,247	499,099	4,110,729
1812	2,610	39,378	340,626	649,208	540,165	4,544,456
1813	2,749	39,540	438,559	703,155	681,012	4,922,085
1814	2,870	41,736	475,602	730,370	727,126	5,112,590
1815	3,000	43,966	487,779	1,043,065	748,121	7,301,455
1816	3,260	48,976	521,970	961,782	804,022	6,732,474
1817	3,459	51,600	539,189	1,002,973	916,515	8,023,784
1818	3,618	59,473	664,611	1,130,235	1,035,832	9,041,880
1819	4,000	67,586	717,881	1,204,737	1,117,861	9,637,896
1820	4,500	72,492	782,425	1,111,927	1,160,926	8,895,415
1821	4,650	78,808	815,681	1,056,658	1,182,923	8,453,264
1822	4,799	82,763	788,618	1,117,490	1,167,572	8,939,920
1823	5,043	84,860	767,464	1,114,345	1,169,886	8,914,760
1824	5,132	84,860	768,939	1,156,812	1,169,199	9,254,496
1825	5,677	94,052	785,646	1,252,061	1,206,584	10,016,483

Date.	Post-offices.	Miles of post-roads.	Expenses of transportation.	Revenue.	Total expenses.	No. of letters.
1826	6,150	94,052	885,100	1,388,417	1,309,316	11,110,336
1827	7,008	105,386	942,845	1,473,551	1,373,239	11,788,408
1828	7,651	114,536	1,086,312	1,598,134	1,623,333	12,785,072
1829	8,050	114,780	1,153,646	1,707,418	1,782,133	13,659,344
1830	8,450	115,176	1,274,009	1,850,583	1,932,708	13,804,664
1831	8,636	116,000	1,252,226	1,997,812	1,936,123	17,980,308
1832	9,205	104,467	1,482,507	2,258,570	2,266,172	20,327,130
1833	10,127	119,916	1,894,688	2,616,538	2,930,415	23,548,842
1834	10,693	112,500	1,922,431	2,823,707	2,896,591	25,443,363
1835	10,770	112,774	1,719,007	2,993,557	2,757,350	26,942,013
1836	11,091	118,264	1,638,052	3,893,455	2,755,624	30,586,095
1837	11,767	141,242	2,081,786	4,100,605	3,303,428	36,905,445
1838	12,519	134,818	3,131,308	4,235,078	4,621,337	38,115,703
1839 ..	12,780	133,999	3,301,922	4,477,614	4,654,718	40,298,526
1840	13,468	155,789	3,213,043	4,543,522	4,718,236	40,891,698
1841	13,778	155,026	3,034,814	4,407,726	4,499,523	39,669,534
1842	13,773	149,732	4,192,196	5,029,507	5,674,752	45,265,563
1843	13,814	142,295	2,982,512	4,296,225	4,374,754	38,666,025
1844	14,103	144,687	2,912,947	4,237,288	4,296,513	38,135,592
1845	14,133	143,940	2,893,630	4,439,842	4,320,782	39,958,978
1846	14,601	149,679	2,597,455	4,089,090	4,084,332	41,879,781
1847	15,146	153,818	2,476,456	4,013,447	3,971,275	47,585,757
1848	16,159	163,208	2,448,766	4,161,073	4,326,850	52,364,819
1849	16,747	167,703	2,490,028	4,705,176	4,479,049	60,159,862
1850	18,417	178,672	3,095,974	5,552,971	5,212,953	69,426,452
1851	19,769	196,290	4,016,588	6,727,867	6,024,566	83,252,735
1852	20,901	214,284	4,136,907	6,328,982	7,108,459	95,790,524
1853	22,320	217,743	4,729,025	7,940,724	7,982,757	102,139,148
1854	23,543	219,935	4,925,785	6,633,537	8,577,424	119,634,418

RECAPITULATION—TOTALS.

Expenses of transportation..	\$36,453,415	Total expenses	\$135,090,314
Revenue.....	133,381,650	Number of letters.....	1,393,930,814

The following table will show the statistics of the British Post-office from 1839 (the last year under the old system) to 1855 :—

STATISTICS OF THE BRITISH POST-OFFICE—REVENUE, EXPENSES, NUMBER OF LETTERS, AND NUMBER AND AMOUNT OF MONEY-ORDERS.

Date.	Gross receipts.	Expenses.	Net revenue.	No. of letters.	No. of mon'y-ord'rs.	Amount of mon'y-ord'rs.
1839.	\$11,953,818	\$3,784,997	\$8,168,821	82,470,596	188,921	\$1,565,623
1840.	6,797,332	4,293,385	2,503,947	168,768,344	587,797	4,804,878
1841.	7,497,098	4,690,845	2,806,243	196,500,191	1,532,845	15,637,533
1842.	7,890,729	4,887,522	3,003,207	208,434,451	2,111,980	21,635,889
1843.	8,104,338	4,903,252	3,201,086	220,450,306	2,501,523	25,564,204
1844.	8,525,339	4,925,553	3,599,786	242,091,684	2,806,803	28,476,977
1845.	9,437,833	5,627,971	3,809,912	271,410,789	3,176,126	32,066,805
1846.	9,819,287	5,693,726	4,125,561	299,586,762	3,515,079	35,355,284
1847.	10,905,084	5,982,600	4,922,484	322,146,243	4,031,185	39,515,886
1848.	10,718,400	7,016,253	3,702,147	323,830,184	4,203,651	40,756,475
1849.	10,826,749	6,622,814	4,203,935	337,399,199	4,248,891	40,763,219
1850.	11,323,421	7,303,928	4,019,493	347,069,071	4,489,713	42,472,493
1851.	12,110,841	6,520,818	5,590,023	360,647,187	4,661,025	44,402,104
1852.	12,171,634	6,719,536	5,452,098	379,501,499	4,947,825	47,191,389
1853.	12,872,039	7,003,399	5,868,640	410,817,489	5,215,290	49,580,976
1854.	13,509,313	7,532,781	5,976,532	443,649,301	5,466,244	52,312,059
1855.	13,532,100	.....	.....	456,216,176	5,807,412	55,046,400
	178,045,400	*93,509,380	*70,953,920	5,075,989,472	59,462,310	577,198,199

* Sixteen years.

It is instructive to trace the rate of increase in England, and the causes which operated to produce it.

The increase in the number of letters in the first eight years averaged over 40 per cent each year, although the third and fourth years it averaged but fourteen and eighteen per cent. The cause of this depression is explained by the *London Spectator*, to have been occasioned by the official torpor of the Chancellor, who had hardened his heart against faith in Post-office improvements, and curtailed its accommodations, on the ground that it was expensive. Hence the falling off. This led to parliamentary agitation, which caused the extension of accommodations to the public; and which brought both letters and revenue. "The moral taught," says the *Spectator*, "by this steady increase both of letters and revenue in the Post-office is, that increased facilities for the public bring a corresponding increase both of business and profit to the Department."

The first question that meets us from all quarters, in relation to the proposed system, is, *will it pay?* We submit that it will; and our opinion is based upon the following, among other reasons.

Before, however, proceeding to state these reasons, we would beg leave to ask, with all due deference, if there is any other one department of government that does sustain itself? Does the State, Navy, War, Judiciary, or Interior Departments pay their way? If not, why should we not mutilate and cripple *them*, as well as the Post-office? Our reasons for believing the Department can sustain itself, are—

1st. The receipts of the English Department are nearly double the expenses; which demonstrates that a rate of *one cent* per letter, instead of two, would sustain their Department. Hence it is inferred that if the British Post-office can sustain itself at a rate of *one cent*, the United States Post-office can certainly do so at twice the amount. Most things in England are conducted upon a more expensive scale than in this country. Are we prepared to concede, without trial, that postal machinery can be worked in England at less than one-half of what it can be done in this country? Our position is sustained, in part, by Major Hobbie, one of the Assistant Postmaster-Generals, in an able and satisfactory report upon the English system, made in 1848. He then took the ground, that, considering the vastness of our territory, and the magnitude of our system of mails, and the still greater extent to which they must be carried, three cents here will be a cheaper rate, in comparison to service performed, than in England. If, then, the two systems can sustain themselves in the proportion of three to two, as supposed by Major Hobbie, who is one of our most intelligent and experienced officers, there seems little room to hang a doubt upon, after experience has proved that the proportion is two to one.

2nd. The great reason why our Post-office is supposed to be more expensive than the English is, because of greater distances. This difficulty only needs a little examination to melt away. The idea that distance is the main element of expense, was thoroughly exposed by Rowland Hill. He showed before a Committee of the House of Commons, that it cost as much to send letters from London to Barnet, (11 miles,) as from London to Edinburgh, (397 miles.) The cost of transit from London to Edinburgh he showed to be only one thirty sixth part of a penny—or one-eighteenth part of one cent—and this was found to be a fair average of the cost of transportation in all the mails of the kingdom.

The profitable routes are always on the great thoroughfares, which command large quantities of letters; and the expensive routes are those through sparse settlements, with few letters, *irrespective of distance*. To illustrate this point, it is only necessary to cite a few cases.

The average weight of passengers is about 150 pounds, and with baggage, 230 pounds. The cost of transit between Boston and New York would be by railroad, \$5. By the sound, \$4. The cost of transit by express, including delivery, would be but \$1 25. Letters average about fifty to the pound, 230 pounds would, therefore, be equal to 11,500 letters. This, at two cents each, would amount to \$230. If we estimate the cost of a mail-bag of letters between Boston and New York, of 230 pounds, at passenger fare, the cost of transit is less than the two-hundredth part of one cent! If we estimate the same at the cost of express freight, it would be less than the eight-hundredth part of one cent. If we extend the same bag of letters to New Orleans at the cost of express freight, the cost is less than the eightieth part of one cent per letter. And last of all, if we extend the same bag of letters to San Francisco, across the Isthmus, what is the result? The price of express freight to that point is thirty cents per pound. Taking the average of letters to be fifty to the pound, this makes the cost of transit six mills each. If we add the cost of handling letters in England, seven mills, we make the total thirteen mills, which at two cents per letter would leave seven mills (thirty-five per cent) surplus for profit and contingencies.

In the face of facts like these, coupled with the additional consideration that government secures itself against competition, by making a monopoly of the whole business, can the question be seriously entertained, that a low rate of postage will not pay? The question is often asked, why attempt to reduce postage, when the Post-office Department does not pay its way? But *why* does not the Department sustain itself? The answer is very simple.

1st. It has too many burdens to carry; and 2nd, its facilities for accommodating the public are not up to the times.

Among its burdens are the *franking privilege*. From 1790 down to the present time, letter postage has had to pay not only its own way, but has *done all the government work for nothing*, in addition.

The expenses of the Department from 1790 to 1854 (64 years) were .. \$135,090,314
Amount of revenue same period 133,381,650

Balance against the Department. \$1,708,664

If the government were to be charged its fair proportion, as in England, the balance would be shifted, and bring them from \$20,000,000 to \$40,000,000 in debt. The amount of free matter which leaves Washington alone is upwards of 5,000 tons per annum. The Post-office Committee estimated the franked matter, at the usual rates, at \$2,500,000 per year. If this franked matter had been paid for at the usual rates for the last fourteen years, there would now be a credit to the Department, instead of a deficit, of \$18,919,172, without reckoning interest. This is one class of burdens. Another has always been the desire on the part of persons in sparse settlements to have the mail carried in four-horse coaches instead of on horseback, or in sulkeys—thus introducing a more expensive kind of service. Why? Because the travel is insufficient to sustain lines of coaches, and if the burden can be thrown upon the Post-office in this way, it is regarded as so much gained.

A clerk, recently employed in the contract department, informed us that they had now got in the way of testing such applications, by requesting postmasters at certain points to weigh the mails every day for one week, and report. The result usually was something like this—say forty-five pounds one day, thirty-five the next, forty the third, and so on; which would show at once, the necessity for nothing more than horseback power.

Another burden, and a very heavy one, is the ocean service. The amount paid for transporting the mails in steamships, on the ocean, in 1854, was \$2,023,010 29. To the three lines crossing the Atlantic, viz.: Collins line, the Bremen and Southampton line, and the Havre lines, the amount paid was \$1,178,833 26. The total net revenue realized in postage on account of this sum, was but \$237,588 09, or less than twenty per cent of the amount paid. Loss on the three lines, \$941,245 17, or over eighty per cent. The Collins line is paid \$858,000 per year for twenty-six round trips, or \$33,000 per trip. Formerly it was \$19,250 per trip, but was raised to the former sum. The government got back for this in postage, in 1854, \$153,377 61; less than eighteen per cent of the amount paid for transportation. What service does Mr. Collins perform for this money? He carried in 1854, 1,086,495 letters, which was an average of 41,019 per trip. This makes, on an average of fifty letters to the pound, 820 pounds. He carried also 630,685 newspapers, or an average of 24,257 per trip, which at one-and-a-half ounces each, would weigh about 2,274 pounds. The aggregate, including bags, would make about one-and-a-half tons per trip. The bags *charged as freight*, either by the Collins or Cunard steamers, would amount to less than \$100. A round trip in the New York or Boston packets of the same bulk, would be charged about \$30. Mr. Collins thus receives from government \$33,000 for a service, for which he would charge a merchant less than \$100. He was paid about fifty cents for each letter and newspaper which he transported. The transit of the 630,685 newspapers sent in 1854 would, at this rate, cost \$315,342. For this government receives two cents each, which includes handling, amounting to \$12,613, showing a deficiency of over \$300,000 on this one item.

Would not such financiering bankrupt any business firm in Christendom? And yet, the first synopsis of the President's message, which came to us over the telegraphic wires, announced the important fact, that the Post-office was over \$2,500,000 in arrears.

We have thus presented some of the causes for this appearance—and shown, as we trust, that it is *only* an appearance. The question naturally arises, why pay steamships for transporting the mails more than five times the whole receipts of postage? The answer to this question is given in the following extract from the Postmaster-General's report:—

"The object of Congress," he says, "in the passage of this Act, [authorizing a contract to carry the ocean mails,] *seems to have been to build a naval steam marine which might temporarily be employed for commercial purposes.*"

A naval steam marine may be all very well, but why, in the name of humanity, should it be saddled as a tax upon letter postage? Rev. Dr. Bacon, in an able article on the subject, asks:—

"Why should we, in the walks of private life, pay our own postage, and that of members of Congress beside? In great Britain, Mr. Hill's system has abolished franking. The Department is no respecter of persons. The queen herself, as we understand the case, pays her postage like an honest woman."

Nobody expects the State, War, Navy, Judiciary, or in short, any other department of government will sustain themselves; but the Post-office—the one which comes home to the business and affections of the great universal public, more than all the others combined, is, as now managed, made to carry, in addition to its own proper burdens, those of all the other departments. It has to carry over 5,000 tons of government correspondence and printed matter, amounting, at the usual rates, to over two-and-a-half millions of dollars annually. It is taxed to the amount of nearly \$2,000,000 a year to build up a naval steam marine. It wastes, according to the estimate of Mr. Miles, and which is partly corroborated by Major Hobbie, nearly \$1,000,000 annually in useless labor—to say nothing of its liability to be used as a vast political machine for rewarding friends, and *not* rewarding enemies; and yet it is held up to the world by officers high in the government, as running behind hand.

If such burdens were imposed, and such injustice practiced among individuals, our thoughts would at once recur to the machinery of courts, and government accommodations, as a means of redress.

Having gone over the ground with regard to the necessity for postal reform, it now remains to explain, as briefly as may be, the kind of reform proposed.

This subject has received a good deal of attention by large committees in New York and Boston. The principles adopted by them, and for which they have concluded to petition Congress, are the following, viz. :—

- No. 1. NO FRANKING. LET GOVERNMENT PAY ITS OWN POSTAGE.
2. UNIFORM POSTAGE, TWO CENTS, WHICH INCLUDES DELIVERY.
3. FREE LETTER DELIVERY.
4. NO COMPULSORY PREPAYMENT.
5. DEAD LETTERS TO BE RETURNED.
6. POST-OFFICE MONEY ORDERS.
7. CHEAP OCEAN POSTAGE.

With regard to the first proposition, there seems to be but little difference of opinion. The sentiment is nearly universal that government should pay its own postage.

2d. Uniform postage, two cents. Who can doubt, who carefully studies the facts, that this sum will be remunerating?

The Postmaster-General's estimate of expenses for the coming year, including all the extraordinary expenses for ocean service, &c., is \$10,199,024.

Are we asked how these expenses are to be met under the new system? We will answer by submitting an estimate, which, we believe, can be realized within a reasonable time, provided the new system is carried out in good faith. It is this :—

Estimate of income on 300,000,000 of letters (about two-thirds the number in England) at 2 cents	\$6,000,000
On newspapers and periodicals	1,500,000
On 5,000 tons of government matter	2,500,000
Amount to navy estimates	1,500,000
Aggregate	<u>\$11,500,000</u>

Which leaves a surplus of \$1,300,000 for contingencies. It also leaves out of view the \$1,000,000 expended in useless labor.

The postmaster of Liverpool was asked by the Parliamentary Commit-

tee, "the best way of increasing the revenue?" His answer was, "A great many deliveries, facilities for sending letters, and quickness of dispatch, must be the best way of raising revenue." Rowland Hill's propositions in 1837 were essentially the same, viz.:—

1. Uniform rate of postage.
2. Increased speed in delivering letters.
3. Greater facilities for their dispatch.
4. Simplification in operations in the Post-office.

Experience has demonstrated the practical character of all these propositions. By the simplification of operations, it actually cost the British Department less to handle the letters in 1845 than in 1839, although the increase was over threefold. The cost of handling letters in 1839 was 3 cents each, and in 1854 7 mills each; while in the United States it was 21 mills each. It takes twice the number of clerks, under our system, to do the same work as in England. It has been stated, as a striking illustration of the want of simplification under our system, that the number of rates of postage between a primer and Webster's Dictionary amounts to 1,224.

3d. Free delivery. This is the right arm of the English system. While it is a great public convenience, it is at the same time the most profitable branch of the service. In London there are 1,385 letter-carriers, 498 receiving-houses, and from 3 to 10 deliveries daily. The latter are to be increased to a delivery every hour. In Dublin there are 7 deliveries daily; and in Glasgow, Manchester, and Edinburgh, 4 daily. An American gentleman residing in England, writes that he has often dropped a letter in a receiving-house, had it delivered to his correspondent several miles away, and received an answer by a letter-carrier, at his door, in three hours. What are called the local or drop-letters in England comprise 47 per cent of their whole number.

The number of local or drop-letters in the six principal cities of England were 74,005,791; while in the six principal cities of this country the number was 290,694. Had the proportion been the same as in the British cities, it would have been 26,863,552—an increase of nearly 100 to 1. The expenses of these six English cities were but 18 per cent of the receipts, leaving a profit to the Department of \$1,518,348, or 82 per cent. The advantages of a well-arranged system of free delivery in our cities and large towns, can be hardly over-estimated in a merely economical point of view—to say nothing of its vast social and moral advantages. Upon the principle that "a penny saved is a penny earned," who can estimate the amount of saving in the number of useless steps taken in traveling to and from the post-office?

It has been estimated by those having the means of judging in such matters, that of those who call at the post-office windows for letters that only about 1 in 4 obtain them. The letter-carrier, on his regular circuit, does the running for his whole district, and loses neither time nor steps. The loss of time, by a want of system in these things, is generally overlooked. An intelligent and active newspaper-carrier can earn from \$20 to \$30 per week in selling papers at 1 and 2 cents each. His profits are one-third and two-thirds of 1 cent on each paper, which includes the trouble of collecting and the risks of business. The government letter-carrier runs no risks. His collections are only for non-prepayment, which

is two postages, or 4 cents. A friend who lived one mile from the post-office, gave us the following estimate, which will farther illustrate this point :—

He visited the post-office twice each day, excepting Sundays, which visits averaged about one hour each. This was equal to 620 hours, or 62 days of 10 hours each per year; and if we estimate his time at 25 cents per hour—about the price of a hand-cartman's wages—it amounts to the modest sum of \$155 per annum!

We have no doubt, from estimates we have seen, that a free delivery system could be arranged, by which the twelve or fourteen cities and towns immediately around Boston could have their letters left at the door of each citizen, several times a day, at a cost not much exceeding that now paid for salaries and rents for postmasters. When we consider that there are some 7,000 persons doing business in Boston, who reside in its suburbs, and whose families would have constant occasion for intercourse by letter, who can estimate the vast social and economical advantages growing out of such a system?

The cities and large towns are points to which government must look mainly for letters as a means of revenue, and it is here that the number must be developed. While London contains but one-twelfth of the population of the kingdom, it furnishes one-fourth of the letters; and yet her number of letters to each individual is the least of the six principal cities of Great Britain. It is 43 to each person in London, while it is 57 in Bristol and Manchester, and in Dublin 46. Even the metropolis of old Ireland, with these enlarged postal facilities, looms above the metropolis of the world in the extent of its correspondence. The same rule holds good in this country. The mercantile, trading, and professional classes write the largest portion of the letters. In the six cities of New York, Philadelphia, Baltimore, Boston, New Orleans, and Cincinnati, the number of letters was 24 to each inhabitant, while in the rest of the country it was but 4.

It is estimated that 4,000,000 of inhabitants in the cities and large towns write 97,000,000 of the 120,000,000 of letters in this country, and pay \$3,840,000 of postal revenue; while the remaining 24,000,000 pay but \$2,415,000. It is, therefore, doing no injustice to the rural districts, but rather aiding them, to multiply facilities in the populous parts, as it is here that the surplus money is earned to make good the deficiency which always exists in running the mail through thinly settled portions of the country.

4th. No compulsory prepayment. The reason for this is, that stamps are often stolen, or drop off in the post-office, and it is thought too great a penalty to hold back a letter for this cause, which often proves of great value and importance to the parties concerned. The proposed penalty, therefore, for non-prepayment, is simply double postage. This has been thoroughly tested in England, and it is found that 97½ per cent of the letters are prepaid.

5th. Dead letters to be returned. This is done in England every six days, and when the name of the writer is on the seal or letter, they are returned to him unopened, instead of waiting six months, and then burned, as now practiced under our system. The number of dead letters in England is 5 to every 1,000, while in this country it is nearly 44 to 1,000.

This fact goes far to show the certainty, as well as promptness, of a system of free delivery.

6th. Post-office money-orders. The money-order system of England consists simply in a machinery which enables persons to transmit small sums, not exceeding \$25, through the medium of drafts from one post-office on another. It commenced in 1839, in which year the number of money-orders drawn was—

	No. of orders.	Amount.
1839	188,921	\$1,565,623
1847	4,081,185	39,515,886
1854	5,466,242	52,821,059
1855	5,807,412	55,046,400

The whole number of orders in 17 years was rising of 59,000,000, and the amount of money remitted was rising of \$577,000,000—a sum nearly equal to the valuation of Massachusetts in 1850. The system is there spoken of as a “gigantic auxiliary for carrying out the Penny Postage scheme,” and as a “necessity of their social fabric, as they facilitate trade and the comforts of society to an incalculable extent.” The amount of money transmitted in our mails is estimated at \$100,000,000 per year; of this, over \$2,000,000 finds its way into the dead letter office—to say nothing of the amount lost by fires, robberies, &c. The frequency of the latter is a subject of public concern. When it is considered that post-masters and their clerks form an army of 50,000 persons, with the temptation before them of purloining money, it can readily be seen that there are great facilities for demoralization, and that the money-order system, while it affords great facilities to the public, at the same time removes one of the main causes of temptation.

7th. Cheap ocean postage. It is well known that the cost of transit by water is the cheapest of all modes, and there is, therefore, no valid reason why ocean postage should be at higher rates than inland. The postage on ship letters used to be 6 cents; but when private parties, in connection with the government, conceived the idea of building up a steam marine, with as little expense as possible to the government, it was regarded as a *shrewd financial transaction* to raise as much of the amount required as possible by a tax on postage. Hence, the present rate of 24 cents.

That this rate is extortionary, will be sufficiently manifest in view of a few facts. A ton of freight by Train & Co's. packets averages about 20 shillings, or \$4; by the steamers it would be more. As letters average about 50 to the pound, a ton would make 112,000 letters. If we deduct even \$100 for transit and 7 mills for handling, we still have left \$1,360 for profit and contingencies. The amount of such profits may appear a little like homeopathic doses, but will, we submit, answer tolerably well when they come in showers, as must necessarily be the case between two such continents as Europe and America. Can a good reason be given why the transit of one ounce of paper across the Atlantic should cost more than a barrel of flour—an advance of 3,392 per cent? The London *Athenæum* has an article, commencing with the question, “Would ocean postage pay?” Among the points made is one which is thus quaintly stated:—

Compared with the charge for goods and passengers, the letter rate is enormously high. A man weighing 200 pounds—not to speak of his trunks, boxes,

portmanteaus—will take up at least ten times as much room as a bag of letters of equal weight. He will consume no small quantity of ducks, fowls, bread, wine, beer, and vegetables; he will expect to be served with attention night and day; he will claim a right to quarrel with the officers and abuse the captain; he will, perhaps, smoke and swear, and otherwise worry the passengers in the cabin—yet he will have to pay for all these luxuries only some £30; while a harmless bag of letters of equal weight, content with a dark corner and with being left alone, is mulcted for its simple transport from Broadway to St. George's Pier, more than £230! We now speak of the actual and the possible. If 200 weight of whims and wants, flesh and phantasies, besides luggage, can be taken from Liverpool to New York for £30, by the mail packets, surely a bale of letters, like a bale of cotton, may be carried for a third of the money.

We have thus gone through with the various points presented by the New York and Boston committee.

We beg leave, therefore, to submit the question to your candid judgment. To all who are satisfied that the facts presented make out a case which calls for the action of government upon the question, we invoke their aid, not only in signing a petition to Congress themselves, but in inducing their neighbors to do the same—male and female—for this is a question that concerns the female sex as well as the lords of creation. It is believed that of the letters written outside of business circles, those which relate to family and social circles, those written and received by mothers and sisters—to say nothing of those of a more delicate nature—a large proportion are by the female sex. We submit, therefore, that as it is a question which directly concerns their daily life and wants, it is perfectly legitimate for them to make known those wants to the assembled wisdom of the nation.

To the people of New England, and of Massachusetts in particular, it is, we submit, a question of paramount importance. While her children are going forth to plant her principles and institutions in all portions of the broad West, the facilities for holding intercourse with them should be as free and easy as any that exist in the civilized world.

When Rowland Hill first published his plan, the merchants were the first to lead off in the matter. They associated for the purpose of collecting and diffusing information, which aroused the British mind and affections, and thus prompted petitions, with over 38,000 names, to pour into the House of Commons the first year. They proceeded from Town Councils, Chambers of Commerce, Commissioners of Supply, insurance offices, printing offices, banks, charities, mechanics' institutes, &c., &c. Government gave these petitions, the first year, the cold shoulder. The next year the agitation increased, and the number of petitions exceeded 200,000. The demand was so universal that the government yielded to the popular wish, and in so doing, have done more to satisfy her people and to consolidate the British empire, than any other one act within a century.

What has made England in times past the great workshop, as well as the great carrier, of the world? Is it not her economical, industrial, social, and moral machinery, which have been in advance of her neighbors? Is not this the source of her wealth and power? Mr. Stephenson, one of her most eminent engineers, in a recent address, recapitulates some of her economies. Among them is that of railroads. He contends that if they were suspended, the same amount of traffic could not be carried on under a cost of \$300,000,000 yearly—a saving of \$200,000,000 per

annum. To the public, he says, "time is money;" and in point of time, a farther saving is effected, for on every journey of 12 miles an hour is saved to 11,000,000 of passengers, which is equal to 38,000 years in the life of a man working 8 hours per day. This, at 75 cents per day, amounts to some \$10,000,000 in addition. The same law of economy holds good when applied to the post-office.

Shall we, her children, fold our arms and leave to her, uncontested, the proud supremacy she now occupies in these respects? Is not such a postal system, fraught with such means of good to the human race, worth importing and establishing in this favored land?

To the citizens of the United States, we beg to submit this question.

ART. III.—UNIFORM CURRENCY.

THE discovery of gold in California and Australia is producing changes and disturbances in every department of business. Its influence has already been decided and real, even in the brief period that has elapsed since it began to operate; in five or six years its effects could not be very large, but they have been sensible and measurable, indicating how great they will become when they have been allowed time for accumulation. The progress is slow and noiseless, but it is wide-spread and all-penetrating. As the annual supplies of the precious metals are poured into the channels of trade, they swell the magnitude of the current, change the prices of merchandise, interfere with the contracts between man and man, and disturb all the operations of commerce. By altering the relative proportions of gold and silver they encourage governments to call in their old coins, and stamp them with new values, or to change one standard for another, thus wronging their creditors and violating the contracts they have made with the people. As the advance in some products will take place sooner than in others, prices will be changed irregularly. Inequality and injustice will be introduced into almost every branch of trade, and where long contracts are made, as in railroad bonds or government stocks, the depreciation of the metallic currency cannot fail to work a large and serious injury.

Many questions of importance are suggested by these changes. The adoption of a single standard of value, instead of the double one of gold and silver, uniformity in the coinage of the different countries, the extension of the decimal system of France and United States to the several countries of Europe; these and other questions are important, because they relate to the subject of money, in which such deep interest is felt by all classes of society, and to the justice or injustice of governments, whose highest duty is to preserve honesty and good faith among the people.

It is doubted by some persons whether the large supplies of gold from the mines of Russia, California, and Australia have yet produced any appreciable effect upon its value. But the changes already effected in the currency of the United States and of France, and the knowledge we possess of the amount of coin in Europe and America, and of the annual supplies received from the mines, forbid us to indulge in any doubt on this subject. The history of our gold currency in the United States is of itself

decisive of this question; twenty-five years ago our gold eagle would not circulate with our silver dollar, although their comparative weight is nearly the same as now, when both metals are daily exchanged for each other. Before 1834 we had no gold coin in our currency, every eagle that was issued from the mint was immediately bought up and exported to foreign markets. The importer of French silks and wines could discharge more of his indebtedness by one hundred eagles than by a thousand silver dollars. When these were carried to the mint of Paris and melted down into bullion and re-stamped as French coin, the gold made a larger number of francs than the silver. The same was true at London, where the two metals had no legal relation to each other. The half-eagle was heavier than the English guinea, but five silver dollars would not sell for twenty-one shillings, sterling money. The New York merchant, therefore, who desired to pay his debt in England with coin, when the exchanges between New York and Liverpool were unfavorable, preferred to send eagles rather than dollars; in fact, the price of the ten-dollar gold piece was quoted from \$10 40 to \$10 60; that is, one hundred eagles were worth 1,040 to 1,060 dollars of silver.

At present, both our metallic coins circulate together, ten eagles are equivalent to one hundred silver dollars; neither is quoted at a discount. When an export of the precious metals takes place both are shipped together, the difference of value is so slight as to be inappreciable to the brokers, who are sending coin abroad to meet their bills of exchange or pay their foreign indebtedness. The quotations of bullion in the Liverpool market during the year 1855, placed gold of our standard at 75 shillings per ounce, and silver of the same fineness from 5 shillings to 5 shillings 1½ pence. The average of these quotations gives a ratio of 14.81 between the two precious metals; as our eagle contains 258 grains, and ten silver dollars contain 3,840 grains of the same fineness, their ratio is 14.89. The market value of bullion at Liverpool being thus nearly the same as the mint valuation, there is little if any choice which metal should be selected for exportation. At the average quotations just given, it would be best to remit silver, since gold is valued a little higher at the mint than at Liverpool, but the difference is too small to be of any importance. Under the old coinage law of 1792, which remained in force until 1834, the eagle contained 270 grains, 22 carats fine, and the dollar 416 grains of a fineness of 8,924 ten-thousandths. This gave a relative value of 15; that is, every thousand dollars of silver contained fifteen times as many grains of the pure metal as a thousand dollars of gold.

It thus appears that when our gold dollar was lighter than it now is compared with silver, containing of pure metal only 6¾ per cent of the weight of the silver dollar, it was all exported as soon as it came from the mint, being sold in the market at 4 or 5 or 6 per cent premium, and that now, when it contains a larger proportion of gold, 6.71 per cent, it circulates freely with the silver, and is not preferred at all for exportation.

This history is decisive of the fall of gold or the rise of silver, because it shows that the price of gold, measured in silver, has declined in the last thirty years. As, however, the supply of silver has been nearly stationary, and the demand for it nearly the same, while the supply of gold has largely increased, it is evident that it is the gold which has depreciated, and not the silver that has risen in value.

The history of our currency from 1834 to 1853 is a confirmation of the

conclusion just mentioned. Under the influence of General Jackson and Col. Benton, our Congress passed a law in 1834, lessening the weight of the gold eagle from 270 to 258 grains. In 1837 its fineness was altered from 22 carats to 900 thousandths. The fineness of the silver dollar was also changed to 900 thousandths, but its weight was so altered that the amount of pure silver in the coin remained the same as before. The changes in the gold coin were, however, both in the same direction; it was made lighter and less pure, the alloy was increased from $\frac{1}{12}$ to $\frac{1}{8}$, and the weight was lessened twelve grains.

The effect of this alteration in the mint value of gold was to introduce it freely into our circulation. It did not come in rapidly so as to exclude the silver, but it came in abundantly. The two metals circulated together and were readily exchanged for each other; the country banks generally held the specie in silver, and often sold gold at a premium, but the city banks held both the precious metals in their vaults, and generally paid out both at their counters without any decided preference; everything moved on without disturbance until the discovery of the California mines in 1849. The treasures of Australia were opened in 1851, and the production of the two countries soon told upon our currency; the silver coin was rapidly bought up for export, the country merchants carried the dollars and half-dollars received at their stores to New York, and sold them at a premium; the banks, finding their silver above par, sold it for gold, gaining three or four per cent by the exchange; their vaults were replenished with eagles instead of dollars, to redeem their bills and pay their depositors. The brokers sent our silver abroad until all the channels of circulation were drained, and small change became so scarce that it caused great inconvenience in our daily transactions of business. In 1853, Congress interfered and reduced the weight of the dollar from $412\frac{1}{2}$ grains to 384, to prevent its exportation. The mint came into the market and by paying 3 or 4 or 5 per cent premium for the silver in circulation, and by stamping a less quantity than before with the old names of half-dollar and dime, it has supplied us again with a silver currency. This interference of Congress was an acknowledgement of the depreciation of gold. The object and intention of the act of 1853 was to prevent the exportation of the silver coin, and it effected this object by debasing the dollar, so as to put it on a par with the gold that had already been depreciated by its abundance.

These two periods in our history tell, therefore, the same story. In 1830 and 1856 the comparative weight of the gold and silver coins of the same name were nearly the same, but in 1830 the gold was withdrawn from circulation on account of its superior value, while in 1856 it circulates freely. In 1840 and in 1852 the two were of exactly the same comparative weight, but the silver was withdrawn in 1852, while both circulated together in 1840. In the first case, the mint valuation in 1830 was below the market price, but its depreciation in 1856 brought the two together. In the second case, the value at the mint and in the market in 1840 were the same, but the depreciation of the gold in 1852 brought it below the market price of silver, and drove the silver out of circulation. The movements of the currency in other countries accord with this conclusion. In England gold is the only legal tender, except for small sums under forty shillings, silver being estimated higher by the mint than it is in the bullion market, the depreciation in gold has not yet made itself apparent in the

withdrawal of the silver; the inferior currency, when both circulate together, will always drive out the superior. But the English silver of 1840, although inferior, could not displace the gold, because of its illegal character for large amounts, and the limited amount in circulation. By the act of Parliament passed in 1816, the silver crown of five shillings was made to contain 403.6 grains of pure silver, and as the pound contains 113 grains of pure gold, the ratio of the two metals at the mint is only 14.27, and as gold, although it has now depreciated considerably, is yet nearly 15 times higher than silver, its legal value in the current coin is so low that it is more profitable to export it than silver. No disturbance has therefore taken place in the English currency on account of the depreciation of gold in the markets of the world. The silver coin is never exported, because it is rated too high at the English mint; it cannot push out the gold from circulation, because it is not a legal tender for large amounts, and thus all is quiet and steady.

In France, however, where the two metals have both been legal currencies, the equilibrium has been disturbed precisely as in the United States. The mint price of gold is $15\frac{1}{4}$ times that of silver; before 1850, this was lower than the market value, and by consequence silver was the great medium of circulation, and gold was at a premium; the price of gold was but little higher in the market than at the mint, but still the excess was appreciable. The *agio*, or per centage above par, was seldom more than one or $1\frac{1}{4}$ per cent. Twelve-thousandths was a common quotation at Paris, and as gold was more convenient than silver for many of the uses of currency, this premium was readily given, silver was generally used in trade and in the small transactions of business, the gold by travelers and in the larger operations of commerce where bank notes might not be employed. The currency was therefore mainly of silver, on the principle well known and universally acknowledged, that if two mediums be both current the inferior will always exclude the superior. The exclusion was not complete, because gold was wanted for some purposes in which it was preferable to silver. The estimate of the circulating coin in France, by Mr. Leon Faucher, a banker and financier of high authority, gave 3,000 millions of silver in francs and 350 millions of gold, making a proportion of more than eight to one.

But since 1850 all this is changed, the *agio* on gold has entirely disappeared, and silver is now quoted at a premium. The bankers are now buying up the five-franc pieces, which have so long been the principal currency of France, and sending them abroad to meet their foreign indebtedness; gold is flowing into the country to supply its place. The Paris mint is busy coining Napoleons and not francs, slowly but surely the silver is drawn from the provincial channels of circulation, and its place supplied with the new treasures of California and Australia. During the year 1855 the exports of silver were 318,000,000 of francs against an import of 121, showing a loss of 197,000,000 in a single year; at the same time the imports of gold were 381,000,000 against an export of 163, showing a gain of 218,000,000, which slightly exceeds the loss of silver. During the last three years the imports of gold over silver were 923,000,000, and the exports of silver over gold were over 479,000,000.

For a long period of time the currency of France has been stable, when suddenly it is disturbed throughout the whole extent of the empire. The jewellers and manufacturers of plate have been melting down the silver

for the arts and the luxuries of the people, the friction of constant handling is abrading and lightening the circulating coin, and to meet these demands no new supply is introduced; on the contrary, the bankers are busy shipping it abroad and importing gold in its stead. The new gold has to supply the place not only of the silver exported, but of all that is consumed in the arts. Before 1850 the mint at Paris coined about 15,000,000 of gold francs every year; now it sends forth about 250,000,000. In the last five or six years probably one-fourth of the 3,000,000,000 of French silver coin has been changed by the substitution of gold; such a decided movement of specie furnishes an unanswerable argument for the depreciation of gold since the discoveries of California and Australia in 1849 and 1851.

Some idea may be formed of the amount of this depreciation by the quotations in the English market of the price of silver; gold being the only legal currency of Great Britain, silver is sold in the market as any other commodity is, at the best price that can be obtained. The immense commerce of London and Liverpool with the new world attracts to these ports nearly all the products of the American mines; this is the center where they are gathered and whence they are distributed to Europe and the East; the sales being large and frequent, and among many competitors, the market price approximates very nearly to the true value. As silver is easily moved from port to port, and the supply and demand both remarkably stable, the price is steady and without much fluctuation; one or two per cent in a year is the utmost range of prices. The sales being paid for in gold, which is the English standard of value, the price of silver will rise as gold depreciates, and this rise of one will measure the comparative depreciation of the other; the quotations for Mexican dollars per ounce on the first of January of the following years have been:—

1849.	1850.	1851.	1852.	1854.	1855.	1856.
58½	58½	59½	59½	60½	61½	60½

pence. On the 20th of September of the present year they were 60½, and on the 3d of October, 61 pence per ounce. If 60½ be taken as the average rate for 1856, the rise, compared with 1849, would be nearly 3½ per cent, or compared with 1850, about 3¼ per cent. Small as this is it will disturb the currencies of every country where both metals are a legal tender, causing an export of silver and a substitution of gold in its stead.

All these movements of the currency in the United States and France, and in other parts of the civilized world, do not establish a depreciation in the precious metals, but only an alteration in the relative value of gold and silver. We have spoken of the change as if it were caused by a depreciation in gold, because of the great increase in its production, while that of silver remained stationary; but nothing yet brought forward reaches the question whether the circulating coin, which is the legal measure of value, and the great standard by which all the transactions of trade and commerce are compared, has declined or advanced. Both may have risen, and silver more than gold; both may have declined, and then it must have been gold more than silver; but whether the whole mass of the precious metals has varied, so as to cause an advance or a decline in prices, or whether one has remained stationary, is another question, and one of great importance.

It is a common opinion that the recent large supplies of gold have already produced a marked effect on prices, that the high rates which have prevailed for corn, cotton, and slaves, for sugar, coffee, and iron, have been in part brought about by the enlargement of the currency of the world. The slight depreciation of gold compared with silver, which we have been hitherto discussing, could not have produced any considerable portion of these advances. A decline in gold of 3 or 4 per cent would only raise cotton a quarter of a cent per pound, and this is almost inappreciable in the many fluctuations to which it is liable. The average advance in cotton, for example, during the last five years is much greater than this.

Total exports of cotton from 1845 to 1850 were.....	lbs.	8,744,000,000
Their official value was		\$276,818,098
Making an average price per pound of.....		7 cents 4 mills
In the five years from 1850 to 1855 the exports amounted to.....		4,745,000,000
Their official value was		\$475,010,289
Giving an average price of		10 cts. per lb.

There is a rise of two cents and six mills, which is thirty-five per cent on the average from 1845 to 1850.

Similar advances have taken place in many important articles of commerce, and it is obvious that the small depreciation of gold, compared with silver, amounting to 3 or 4 per cent, is insignificant and almost inappreciable, amongst the other disturbances to which the prices of all kinds of production are exposed.

Let us inquire, then, what is the amount of increase in the circulation? Has it caused an advance in prices, or has it been only one of many other causes? Have silver and gold both depreciated? And must the two be regarded as one in estimating their effect on prices?

Many estimates have been made of the amount of the metallic currency. Some of these have been made by bankers and financiers; some by ministers of government, by officers of the mint, by parliamentary committees, by writers on political economy; and some by statisticians who have studied this subject with much industry and labor. The facts that have been thus collected have not brought the different estimates very near each other, but they are sufficiently near for our present purpose. The results of the several authorities have fixed the currencies of Europe and America, for the year 1850, at from twelve to fifteen hundred millions of dollars. Since that time the supplies from the mines have furnished to the mints five or six hundred millions, thus making an increase of 30 or 40 per cent. As an increase of the circulating medium advances the price of commodities in the same ratio, if everything else remains the same, we have this astonishing result, that the mere change in the supply of the precious metals has raised the price of every article of consumption 30 or 40 per cent in the last six years. It is the common opinion that the gold of California has had some effect of this kind, and that a great enhancement of prices will soon take place under its influence, but few have supposed so large an effect already produced. It is desirable, therefore, to investigate the facts with care before so great a change can be admitted. A rise of one-third on lands, houses, and slaves, on all the productions of agricultural and manufacturing industry, on wages, rents, and profits, on everything that is bought and sold, on account of the mere

enlargement of the metallic currency, is so astounding a change that it will claim more particular attention.

At the commencement of the present century, the annual supply of gold and silver from the American mines was stated by Humboldt at 43,500,000 of dollars. This distinguished traveler visited the mining countries of the New World, and copied the official accounts of the mints, the treasuries, and the custom-houses. His history and his reputation opened to him records that had hitherto been kept secret from the rest of the world. He explored the mines, and learned the methods for smelting and purifying the silver. He visited the gold washings and the veins of precious ore, and inspected the machinery for crushing the quartz rock out of which the gold was gathered. His reports are, therefore, valuable and trustworthy. The valuable work of Mr. Jacob, on "the Production and Consumption of the Precious Metals," was published in 1831, and brings our knowledge on this subject down to 1830. By his statistics it appears that this American supply, after increasing a little up to 1810, fell off then very largely on account of the Mexican and South American revolutions. The mints of Mexico, which in 1800 coined more than half the amount from America, only issued 19 millions in 1810, and 11 millions in 1811, and 5 millions in 1812, against 26 millions in 1809. In 1813 this coinage advanced to 11 millions, and maintained this average up to 1830. Peace being now generally restored, and English capital extensively introduced, the Mexican mines began to improve. The reports furnished to the British Government by their several American consuls, in consequence of a motion of the British Parliament in 1830, and published by *McCollough* in his "*Commercial Dictionary*" in 1839, show that the supply from America was then 25 millions against 19½, the average product of the preceding ten years. Since that time the supply has advanced considerably. Several statements in *Hunt's Magazine*, and in the London *Athenum*, and in the London *Times*, give the present production at 39 or 40 millions. This includes all the North American and South American mines except California. The old receipts from Hungary and Saxony, and the rest of Europe except Russia, and from the gold dust of Africa, is only five or six millions, and is nearly stationary. From Russia the production has largely and rapidly increased. In 1829 it was three millions; in 1835, four; in 1840, six; in 1842, ten; in 1844, thirteen; in 1846, seventeen; in 1848, twenty; and in 1850, twenty-one. The necessities of Russia during the last five years would encourage the workings of these Siberian mines, and thus prevent any decline. No increase, however, took place, as the coinage of the Russian mints during this period was nearly stationary. It was for:—

	1850.	1851.	1852.	1853.	1854.
Rubles.....	20,000,000	18,000,000	20,000,000	21,000,000	21,000,000

From California and Australia have come, however, the largest supplies. Gold was first discovered on our Pacific coast in 1848, but the first deposits for coinage that year were only \$44,177. They increased rapidly for the next three years, since which time they have remained nearly stationary. The total deposits of California gold at the United States mint, both for coin and for bars, up to the end of 1855, according to the reports of the director of the mint, have been \$313,234,507. The amount that had been mined and sent off from San Francisco, is, however, much above these de-

posits at the mint. For the year 1851, for example, by official returns in Chili, \$2,372,000 were received from California. The shipments to Europe by steamers and sailing vessels, as far as appears by their manifests, were in the same year \$4,600,000; the amounts carried by passengers to Europe and to the several countries of South America, were large; the consumption by jewellers in California and the United States, of uncoined dust, was considerable; and the amounts circulated on the Pacific coasts, of pieces stamped by private bankers, amounted to several millions. In 1853 the shipments to London alone were \$4,975,662, and in 1854 they were \$3,781,080. For the seven years ending with 1855 the total production must have exceeded four hundred millions. Probably 450 would be near the true production to the end of 1855, but to err, if at all, on the safe side, we will count it at only 400 millions.

The Australian gold fields were discovered in 1851. The exports to Great Britain in this year were £906,336. In 1852 they were £9,735,000. In 1853, 1854, and 1855, they were £10,347,000, £9,028,000, and £11,512,000. Here is an official export of more than two hundred millions of dollars. If to this be added the amounts exported to other countries, both of Europe and America, and those carried by passengers and not entered at the custom-house, the total supply must certainly exceed 210 millions. We have thus a total production for the six years from 1850 to 1855, inclusive, of a thousand millions of dollars, viz:—

From Mexico and South America.....	\$240,000,000
Europe and Africa	80,000,000
Russia	120,000,000
California	400,000,000
Australia.....	210,000,000
<hr/>	
Total in Europe and America.....	\$1,000,000,000

Of this production, and of the silver coin previously existing, a large export has been made to India and China. From the time of Pliny, who styled the East "the great sink of the precious metals," the outgoings of specie from Europe to Asia have continued almost without interruption. In 1800 the annual remittances by the Cape of Good Hope and the Levant, and through Russia, was placed by Humboldt at \$25,500,000. The great extension of English manufactures, for a time nearly stopped this drain. In 1830 the exports of specie from Bengal to Europe and America exceeded the imports. The same was true for China in 1832. But recently the current has returned to its old course, and at the present time it has swelled to a greater magnitude than at any former period. For 1856 the exports from England alone have been at the rate of 50,000,000 per annum. Mr. Walsh, late Professor of Political Economy in the University of Dublin, says that over 105,000,000 have been exported from England in the five years from 1851 to 1855:—

For 1855 they were.....	£7,358,161	For 1852.....	£3,551,977
For 1854.....	4,300,302	For 1851.....	1,818,380
For 1853.....	4,590,867		

Counting in the year 1850, and making a small allowance for other countries besides Great Britain, and for the trade through Turkey and Russia, the result for the six years from 1850 to 1855, may possibly reach 140,000,000.

The wear of the coins, according to Jacob, would amount to 30,000,000

for the whole six years. The consumption in the arts for jewelry and plate have been estimated at 28,000,000 per annum by the same author; at 22,000,000 by Mr. Seaman, in his valuable work on the "Progress of the Nations in Industry and Wealth," published in 1850; at 18,000,000 by Humboldt; and at 17,000,000 by M'Culloch. Taking the highest of these estimates, and allowing for an increase, the increase in population and wealth for the last five years, the consumption in the arts may be counted at 30,000,000 per annum. The total outgoings, then, from the thousand millions produced will be 350,000,000, viz.:—

For the exports to Asia	140,000,000
For the wear and loss of coin.....	80,000,000
For consumption in the arts.....	180,000,000
	<hr/>
Making a total of.....	350,000,000
And leaving for new coinage.....	650,000,000

No one can review these figures without perceiving that this result is the minimum addition that has been made to the metallic currency of 1850, the smallest allowances for supplies and the largest estimates for consumption having been uniformly adopted.

It might be a matter of interest to know where this accumulated treasure has gone. By reference to the coinage of our mints, and our exports of specie to foreign countries, as published by the Secretary of the Treasury, it will be seen that the coinage of gold in the six years ending 1855 amounted to \$313,932,820; while the excess of our exports of specie over the imports in the same period were only \$174,394,190. Besides this addition to our domestic coin of more than 135,000,000, it is well known that many millions more are brought in annually by immigrants from abroad, and this importation, unnoticed at the custom-house, far exceeds the consumption in the arts and the loss by wearing and by other causes, so that not less than 150,000,000 of the 650,000,000 added to the currency of the world are to be found in the United States. If this increase in other countries is only half as rapid as it is here, the whole of the new supply is easily accounted for.

In a recent report, made to the Emperor of the French by his Minister of Finance, we learn that the excess of imports over exports in France, since 1850, has been 160,000,000, so that even after allowing for losses and consumption in France, much more than 100,000,000 of the 650,000,000 is to be found in that country. The remainder is to be looked for in the rest of Europe.

The total amount of the precious metals used as coin was estimated by Jacob, in 1830, at \$1,500,000,000. They were then decreasing, but the revived working of the American mines, and the rapid advance of the Russian supply, soon put a stop to the decrease, and kept them nearly stationary until 1850. Humboldt's estimate for the year 1800 was lower than Jacob's; Seaman's, for 1830, and 1840, and 1850, is very nearly 1,200,000,000 for each of the three periods. If we take the largest of these, the addition of 650,000,000 is 43 per cent on the coin in circulation in 1850.

An enlargement of the currency, if everything else remained the same, would cause an advance of the price of commodities in precisely the same ratio. This principle we are familiar with in the expansion and contraction of our banks, and it is confirmed by all experience. Its operation is

readily seen when irredeemable paper money constitutes the currency; but the principle is precisely the same when the circulating medium consists of coin. In both cases, a decrease in the worth of the usual measure of value causes prices to advance. Just as a diminution of the length of a yard-stick would increase the number of yards in a piece of cloth, or a lightening of the pound weight would increase the number of pounds in a bag of cotton, so the reduction in the worth of a dollar would increase the number of dollars for which any article might be purchased—that is, would advance all the prices of merchandise. The yard is the unit of length, the pound of weight, and the dollar of value; and any diminution in either increases the number of times that the unit would be contained in the given magnitude. Money is not a perfect invariable measure of value, but it is the legal and the common one. The yard is subject to some changes from temperature, still it is the legal standard by which all linear distances are reckoned. The pound changes its true weight when the air that surrounds it expands or contracts, or when it is carried to different latitudes or elevations. These, then, are not perfect measures—in fact, for some of the exacter purposes of science, allowances are made for these variations, so as to obtain an unchangeable standard. In like manner is gold an imperfect and variable measure of value, though the legal and common standard by which all contracts are made.

Now, if this measure should be lessened—if the precious metals could be found as abundant as coal—if they could be procured as easily as iron, or copper, or lead—if the cost of producing them should decline—if the gold dust should descend on the earth in showers, and be gathered as water—the price of every commodity must advance in the same ratio as the standard declines. The price of a bag of cotton is the number of dollars it will command, and a decline in their worth would enlarge the number of dollars that would be required to purchase the cotton.

It does not always follow that an increased abundance of an article is an index of its decline. This is generally the case, however. The true average market value is determined by the cost of production. But when, in consequence of the discovery of new mines more easily and cheaply worked than those formerly known, the supply of any metal is rapidly increased, it indicates a decline in the cost of production; and the supply goes on increasing until the price falls to the exact cost of bringing the metal to market. The enlargement of the supply is a measure of the decreasing cost of production. So the increased amount of current coin is a measure of a decrease in its worth and of the advance in the price or money value of every article of merchandise.

These consequences are acknowledged by all writers on political economy, and confirmed by universal experience. The facts which we have brought together being once established, the conclusion is irresistible. The advance of 43 per cent is, however, only true if everything else remained the same.

But as the population of the world has increased a little in six years, and as commodities have been more or less multiplied, so that a larger amount of specie is needed to circulate them, the average advance in prices on account of the gold discoveries of 1848 and 1851 cannot be as large as 43 per cent, but must be reduced in proportion to the increased demand. Our population in the United States and in Canada has increased 15 or 20 per cent in that time, but the rate in Europe is very

different. The subjects of Queen Victoria are not 5 per cent more numerous than in 1850, and the inhabitants of the other countries of Europe not 2 per cent. The increase of commodities is not probably larger than that of population. And to balance these demands for additional currency we have the facilities furnished by new banks, which, by securing deposits from their customers and permitting them to transact their daily business by checks, lessens the demand for coin or bank-notes. But if we give to the enlarged demand its fullest influence, the 43 per cent advance cannot be reduced below 35 or 40; so that we are forced to the conclusion that under the influence of the new supplies of gold from California and Australia, an advance of more than a third has already taken place in the average prices of all the products of industry.

This is very large, but it is no more than the facts warrant, and the fullest reliance may be placed on the result. This change, great as it is already, is still going on. The receipts from California and Australia are only begun, and when other years have accumulated their influence, the effect will increase with time, and disturb still more those prices which are the basis of our business and our commerce.

It might be supposed at first sight that the percentage of increase in the precious metals should be counted on the whole circulation of specie and paper money. But a little reflection will correct any such action. An increased supply of coin permits the banks to expand their issues, and as self-interest always impels them to extend their circulation as much as possible, the paper money will be sure to enlarge *pari passu* with the specie. This expansion has taken place in the United States, as appears by the bank returns published by the Secretary of the Treasury, which show that the circulation of the paper money advanced in the six years between 1849 and 1855 from 115,000,000 to 187,000,000. The wars in Europe, and the consequent demand for specie for remittances to the East, and the want of confidence in paper money in the troublous times of the last few years, may not have permitted as large an advance there in bank-notes as in the specie; but the difference cannot be large—not enough to effect the conclusion that has just been established.

The great reduction in value which has been insisted on in regard to the circulating coin, may seem inconsistent with the slight depreciation of gold which was mentioned in a former part of this article; but the inconsistency is only apparent. The 3 or 4 per cent depreciation which has taken place in gold is entirely with reference to silver. As long as both metals circulate together at any large commercial points, as at Havre or Paris, a change in the value of one cannot take place without carrying the other with it—nor can any greater change than 2, or 3, or 4 per cent take place in one when measured by the other. Just as if wheat should rise in price in New York, it would bring up with it rye, and corn, and buckwheat, and other grains that could be used in its place. If the ordinary price of wheat were \$1, while the three other grains just mentioned were ordinarily 60 cents, a rise of 50 cents in wheat would cause an advance of nearly 30 cents in the others. The price of rye, measured in wheat, would be three-fifths—or nearly three-fifths—at all times; the comparative worth of one, measured in the other, would remain nearly invariable. Six bushels of wheat would buy ten of corn, both when wheat was scarce and when it was plenty. The rise is in wheat, but it extends

to the other grains. So it would be, if instead of a rise, a decline should take place.

These principles are exactly the same for money. There is no depreciation in silver of itself. The present production is not equal to the consumption, and the arts, and the exportation to the East. The abundant supplies from California make gold depreciate 2 or 3 per cent at first, and immediately this metal is transferred to where silver can be found. By taking the place of the silver, and driving it out of circulation, the silver becomes abundant, compared with the demand for it, and depreciates. The two currencies would be then nearly together again, until a farther depreciation of gold takes place by a new supply. A second substitution, a second release of silver, and a second decline succeed each other. If the decline in gold is only one per cent this substitution is made slowly; a difference of two or three per cent accelerates it very much; and four or five per cent is the maximum depreciation that can possibly occur while both metals are used together as a circulating medium. But this two or three, or four or five per cent is not the measure of the total depreciation of the gold, but only the temporary excess of its depreciation over that of silver. The future progress of this decline in the value of the precious metals, and of the rise in prices, will go on in precisely the same manner for the future as it has in the past. It was felt first in the United States, because of our excessive mint valuation of gold under the laws of 1834 and 1837. We counted it worth sixteen times as much as silver, and its depreciation was felt here soonest. When our silver was nearly all carried, Congress interfered and lowered the mint value of gold to fifteen times that of silver. The ratio in France is 15½, and the abstraction of silver is now going on there. The amount in circulation being very large, and commerce in France being comparatively sluggish, the displacement goes on slowly. But unless a change is soon made in the mint regulations of Paris, the silver will disappear as it did here, and force the government to adjust the mint value of the two metals to the market rates. This may be done by raising the amount of gold in the Napoleon, or reducing the weight of the silver piece of five francs. The latter was the plan adopted in the United States, but either would produce the same effect. If the government should make this alteration, then the demand for the East and for the arts, exceeding as it does the annual supply of silver from the mines, must be met by the coins of Germany or other countries where silver is in circulation. When the mint pieces of the two precious metals in these countries shall be altered so as to prevent the exportation of the silver, new calls will be made on the United States, or on France, and another lightening of the silver coins will be required. The value of gold being only ten or twelve times that of silver in the market of the East, the exports of the precious metals thither must long continue to be of silver only. Nowhere in Asia is gold a legal tender, silver being everywhere the only lawful currency. There was for many years a tendency to introduce the gold mohur into circulation in India through the influence of the East India Company. It was authorized to be received in the payment of taxes, and was beginning to have general circulation. It never had, however, the sanction of the government, as a legal coin. When the depreciation of gold commenced in 1850 and 1851, the people of India began to pay their dues to government, and to other persons, more and more largely in gold. They refused, however, to receive it back from the government because it was not as valuable as silver, and

because the government was obliged, in good faith and by law, to pay in silver. The Indian Government perceiving the inextricable difficulties into which they were likely to fall, by having all their receipts in one metal while compelled to make their payments in another, issued a notification in December, 1852, that from the first of January following no more gold should be received into the treasury. Thus ended for the present all the prospect of stopping the Eastern drain of silver, and confined to Europe the new treasures of California and Australia. The great channels of circulation in all these countries of Europe, where gold and silver both circulate by law, must be filled with gold, and from time to time new changes must be introduced to retain the silver. After one or two alterations have been made in the mint valuations of silver in France, and in the United States, and in other countries of Europe, England must receive her call for silver, and her shilling token must be given up. By her laws gold is only 14.4 more valuable than silver, but the abundant production of gold, and the increased need for silver, will bring the more precious metal down to this ratio, and force England at last to the same changes that had been found necessary in other countries. This course must be continued until the depreciation of gold and the rise in prices shall prevent the working of some of the mines, by so diminishing the amount of commodities that can be obtained for the labor employed in mining, that it can be more profitably employed in other pursuits. When this withdrawal of labor and capital from the mines shall so reduce the supply that the production shall equal the consumption of the world, both for the arts and for the wear and loss of coin, then the equilibrium will be restored, the depreciation will cease, and prices will no longer advance. The tendency towards this equilibrium will be in both directions. The decline in gold will lessen the profits of the miners and discourage production. At the same time it will increase the demand for ornaments and watches and plate, and because of the enlarged amount of coin in circulation, made necessary by the rise in prices, it will also increase the loss by wear and by shipwreck. This enlargement of the demand for annual supplies of gold, as well as the decrease of supplies from the mines, will unite, therefore, in restoring the equilibrium between the production and the consumption of the precious metals.

Although this progress must go on, it will not continue as rapid hereafter as it is at present. Every enlargement of the currency lessens the percentage which the annual supplies bear to the whole coin in circulation, so that the rise in prices will be in a diminished ratio. The advance in the money value of European merchandise will increase the demand for the products of the East. If cotton shall continue to be worth nine or ten cents a pound, or shall advance to still higher rates, the imports of East India cotton will increase. If silks shall advance at Lyons, new activity will be given to the commerce with Asia. If the price of coffee rises, the enlarged consumption of tea will cause more extensive shipments from the Chinese Empire. These new imports into Europe must be met by larger shipments of specie, and thus the annual demand from the mines will be increased, and the equilibrium of supply and demand hastened.

In the present and prospective disturbances of the currencies of the world, the most favorable opportunity is presented to the governments of Europe and America to adopt a uniform coinage. In the United States we have twice changed our coins during the last quarter of a century; why did we not accommodate them to the coins of England and France, with which

countries our commerce is so large! In 1834 our half-eagle contained 123.75 grains of pure gold. It now has 116.1. Why was it not changed to 113.001, so as to correspond to the English sovereign? In 1850 our dollar contained 381½ grains of pure silver. It now has 345.6. Why was it not made exactly equal to the five-franc piece of France, which has 347.364 grains? These accommodations could easily have been made, and would have afforded great facilities for trade and commerce. As France will soon be forced to change her mint values of gold and silver, why not invite her to a treaty arrangement by which uniformity in coinage will be secured between the two countries? As England is anxious to secure a decimal currency, why shall not the three countries work together and adopt a common system, in which a dollar and an eagle, a franc and a Napoleon, a shilling and a sovereign, shall be of the same fineness and exact multiples of a common unit, so that they can be readily exchanged for each other?

Such an arrangement is called for by strong interests, and it can be effected without any violation of good faith, or any interference with the contracts between the citizens of their respective countries. The losses and inconveniences of the existing arrangements are very great. We are large exporters of gold, and our eagles and half-eagles are shipped by every steamer to Liverpool, and then transported to London, the great center of the commerce of the world. As our coins are not current in Great Britain, the Directors of the Bank of England send these coins at once to the mint, new and beautiful as they are; and no seignorage being required by the government, they are sent without hesitation or delay. Here they are remelted and refined. A new and different amount of alloy is mixed with the pure metal, and the gold is re-issued in the shape of sovereigns, having the stamp of England on them instead of that of the United States. The coin is returned to the bank only to be transferred to Paris, where it is again uncurent. Fresh and new and pure as sterling coin can be, it is transmitted to the French mint, melted and purified again, alloyed with a different percentage of copper, and returned to the Bank of France. There is no rest for it here. It must be sent to Germany or Spain, to Austria or Russia, to be melted, alloyed, and stamped again with new names, devices, and weights, and at every transfer there is a loss in value, at every recoinage there is an appenditure of capital and labor, a waste of metal, of time, and of interest. The government, the people, and the merchant, all lose, and nothing is gained by any one. Not even the money-changers are benefited by the operations, for they have to give their time and their skill and their industry, for the charges they make for exchange.

These losses are small compared with the inconvenience to the merchants and the injury to commerce. The price of exchange would be largely decreased by a uniform currency. As it is impossible in any part of the United States that exchange on New York or Boston should rise or fall more than a quarter or a half per cent, or at the farthest one per cent, so exchanges between New York and Havre, or New York and Liverpool, could only vary a fraction of one per cent, if the coins of the two countries were current in both, or if their exact value was generally known. The price of exchange would then be the mere cost of transporting the coin, while now it varies two or three per cent, or more. The general ignorance of the exact value of foreign coins tends to narrow the trade to a few merchants engaged in that particular branch of commerce, and thus interferes with the free competition which is the life of business, and the best

security for justice among merchants, and for prosperity and activity in commerce. When cotton is quoted at Havre as worth so many francs per hundred kilogrammes, or as having risen or fallen so many centimmes per half-kilogramme, few persons understand the quotations or the amount of the advance or of the decline. Business is thus shackled and restrained, because only a few know how to act on account of the difference of coins and the mysteries of exchange. Free trade, free interchange of commodities, free intercourse between the business men of every country, is the great discovery of modern politics, and everything that tends to promote it is to be cherished and encouraged. Uniformity of weights and measures would be a great *desideratum* also, and every aid should be given to bringing about a "consummation so devoutly wished for." But as governments move slowly, and as so radical a change in the ideas and names and magnitudes, as is implied in a uniformity of weights and measures, can only be effected with difficulty, there is no reason to delay the changes in the currency till all shall be rendered uniform. The reasons for making the coins uniform are much stronger than those which favor uniformity of weight and of measure. The object can be effected with ease, with simplicity, without disturbing names, and without violating contracts. Some changes are absolutely necessary, and in making them it is just as easy to stop where some neighboring nation has stopped, as to go beyond or to fall short of their limit. Besides, the coin itself is exported while weights and measures are not. Cloth and wine and iron are shipped from one country to another, and are then bought and sold by different measures than before. But the measures themselves are not transferred beyond the boundaries of the State which employs them. When coins, however, are carried abroad, they are not only merchandise, but standards of value, and to deprive them of this last quality is to lessen their utility, injure the exporter, and disturb the transactions of commerce.

The present time being so suitable for this reformation, when changes in the currency are made indispensable in consequence of disturbances in the values of the precious metals, by the opening of new sources of supply, it is important that this change should be made on correct principles, in good faith with the people of the several countries, and with as great advantage as possible to the interests of commerce, of free trade, and of international brotherhood.

In any reformation of the coinage of different countries, it is of the highest and most indispensable importance that justice between man and man, and between the governments and the people, should be preserved inviolate. Very slight changes in the current coins may, however, be made without violating this principle. In 1834, 1837, and 1853, the United States altered the value of their coins, but a severe scrutiny of the several acts of Congress will not establish any unfair or unjust principle in our legislation on this subject. If any wrong was done, it was too slight to be worthy of notice. The debasement of the coinage has been the disgrace of kings and emperors in dark and barbarous ages and countries, and the iniquities of a depreciated and irredeemable paper money have been sanctioned in modern times by nearly every country in the civilized world. These wrong doings have not been confined to Europe or America, to the present century or to the preceding one. But whether approved by sovereigns or by the people, they are none the less dishonorable and wicked. Let the public faith be kept pure, untarnished, inviolate. No repudiation, no payments of obligations in

name and not in reality, can be tolerated or approved by the three great nations who are at the head of the commerce and the civilization of the present age.

In any change that may be made it is most desirable to retain as much as possible of the present state of things. This is important in all reformations; but in matters of business it is especially important. Nothing enters so completely into our daily life and thoughts as money. Not that all persons are absorbed in the pursuit of gain, or in the accumulation of wealth; but the price of every article of food and clothing, of everything we consume or produce, is of necessity often presented to our minds. Our habits of thought and action in regard to cost and prices are thus deeply fixed in our nature, and to uproot them will be difficult, if not impossible.

It is greatly to be desired that the French *gramme* should be employed as the unit by which all the coins shall be weighed. This weight was adopted by France at the suggestion of her men of science, under the influence of the strongest feelings of fraternity among all nations. It was not obtained by weighing a grain of wheat from the valleys of the Seine, or by measuring the foot or the arm of a French Emperor, but from the great earth herself, which being the common property of all nations and people, furnishes an appropriate metre for a universal standard. The gramme is not dependent on an arbitrary weight deposited at the State Archives, which may be lost or destroyed. The circumference of the earth supplies the metre, and the weight of a certain measure of water determines the gramme. The English and American pound, or ounce, or grain have no such claims to preservation. Perfectly arbitrary, dependent on a standard pound kept in the tower at London, they present no claims to recognition out of the country where they have been adopted. A Frenchman or an Italian, a Mexican or a Brazilian, sees nothing in them that he can appreciate, while for the metre and the gramme every civilized people of the globe admires the science and skill with which they have been determined, and approves of them as good and proper means for the use of all mankind.

It is also desirable to preserve, as far as possible, the decimal system. This has been adopted in France and the United States, and its advantages are so great that it would be impossible to induce us to return to the old system of pounds, shillings, and pence, of livres, deniers, and sols. The English have not yet adopted this system, but an earnest desire among the merchants, the politicians, and the scientific men, has been expressed in its favor. A commission of distinguished statesmen and men of science has been appointed by Parliament on this subject, and the witnesses examined, as well as the commission, have been unanimous in recommending it. Many difficulties are presented to its general introduction, especially as to weights and measures, but a slight effort will overcome them all as far as relates to the coinage.

A fifth point, not less important and indispensable, is the preservation of the common names, applying them as near as possible to the same absolute values. If a shilling, or a pound, or a dollar, or a franc were abrogated entirely, no force of law in a free country like ours could drive them out of use. In spite of pains and penalties, the people would still employ them in their daily business transactions; in their private calculations and estimates; in their books and accounts, and sales, and purchases. And if the law should affix these names to new coins of different values, the confusion between the old and new systems would lead to misunderstandings and disputes, and hardships and injustice, so that trouble and wrong instead of

peace and equity would follow the efforts to introduce harmony and uniformity among all nations.

6. In making any new system it should conform to the recent change in the comparative value of gold and silver, and advance a little below the existing ratio, so as to anticipate any slight deterioration of gold which may take place hereafter.

The increased supply of gold from California and Australia has produced as yet but little effect on the comparative value of gold and silver. The market value of gold before 1850 was $15\frac{1}{4}$ or 16, but it has now receded to $14\frac{1}{4}$ or 15. The quotations for the last report of the London market were for—

Foreign gold in bars (standard).....per ounce	£8 17 9
Silver in bars (standard)	0 5 8½

The standards for the two metals are different.

The gold was one-twelfth alloy, the silver seven-and-a-half per cent. The ratio between the two then becomes 14.89. It would not, therefore, be well to rate the gold higher than $14\frac{1}{4}$ times the value of silver.

7. It is desirable that the fineness of all the coins should be the same, and that this fineness should not be expressed in the antiquated nomenclature of the English, as so many carats, quarters, and fractions of a quarter, but in per centage, as has been done in France since 1816, and as has been done in the United States since 1837. This fineness is 90 per cent in both countries, and there is no good reason why this should not be adopted by all.

8. All changes in the coinage of the two metals should be made in that metal which, even though legal, is not current. In England, gold only is a legal tender, and the principal metal employed as a currency. From 1717 to 1816 gold was overvalued at the British mint, and silver was therefore excluded from circulation. In 1816 a change was made in the silver coin, and gold was undervalued, but silver, not being made a legal tender for more than 40 shillings, was kept out of circulation; the change in England ought then to be in silver.

In France, before the re-coinage of 1785, as well as since that period, gold was undervalued at the mint, and was therefore excluded from circulation. The present change should therefore be in gold, but it must be made soon if made at all, for the depreciation now going on in gold has brought it below the mint value in France, and it is flowing thither rapidly, and driving the silver out of circulation.

In the United States, since 1853, gold is the only lawful standard of value, silver not being a legal tender for more than five dollars. This important change in our currency was made in the recent bill for lightening our silver coin. Any change that shall be made, ought therefore to be in our silver, which though current has no legal value except for the purposes of small change.

By following out this condition the governments will act in good faith with their citizens. When gold does not circulate any alterations in it will be neither inconvenient nor unjust, and so of silver. If only one metal is current or legal, the understanding and intention in every agreement and in every obligation is to pay a certain number of dollars or francs or pounds in the legal or current coin, and any changes that may be made in the other uncurrent or illegal metal will not interfere with the contracts or engagements of the citizens.

9. It is important to preserve the franc as the unit for silver, and the

pound as the unit for gold. These have many claims for preservation which the dollar and the eagle have not; the franc is intimately connected with the metrical system introduced by the scientific men of France, and founded on the measure of the earth's circumference, it is legalized in Belgium, and extensively used in Italy and other countries of Europe. The present pound has been preserved unchanged for more than a hundred years. It was introduced with the house of Hanover, and since 1717 has been the only unit of account; it survived unaltered the suspension of specie payments during the French revolution, and the violent changes in the currency of Great Britain, made by Sir Robert Peel in 1819. Since that time the sovereign has been the only legal and the only current unit of the United Kingdom. The silver dollar and the gold eagle of the United States have neither been made sacred by time nor by uniformity. The dollar has recently been diminished seven per cent, and the eagle has been three times changed in less than a quarter of a century. Our country is new and our people flexible and ready for reformation and improvement; used to change, we cannot claim that our coinage should be adopted as the model for old, stable, and conservative countries, where innovation is a crime, and reform the signal of danger and alarm.

It might seem difficult at first sight to retain all these important requisites, and secure uniformity without disturbing the existing system to an inconvenient and alarming extent, to preserve the gramme, the pound, the franc, and the decimal system, the present names and values, and the recent ratio between gold and silver, without violating good faith, or interfering with the obligations between man and man. But though difficult it is not impossible.

If the franc is retained as the silver unit, it will be easy to accommodate our dollar to this, by making it exactly equal to five francs. This would increase its present amount of pure silver only about one-half of one per cent, and as we have, but three years since, reduced it seven per cent, so small a change is unexceptionable.

If $14\frac{2}{3}$ be taken as the proper ratio between gold and silver, the weight of twenty-five francs in gold will be readily determined. The pure silver would weigh $112\frac{1}{2}$ grammes, and the gold 7.62712; this would equal 117.7505 grains, and agrees almost exactly with 1,000 English farthings. An ounce of standard gold, or 440 grains of pure gold, is coined at the English mint into £3 17s 10½d. So that a pound contains 113.0016 grains, and 1,000 farthings, 117.7100. This differs from the 25 francs only three-hundredths of one per cent. If the 25 francs of gold were made to weigh exactly $7\frac{1}{4}$ grammes, the agreement would be still more complete, although the ratio between the two metals would then be a trifle less than $14\frac{2}{3}$. The number of grains in $7\frac{1}{4}$ grammes is 117.7178, which differs from 1,000 farthings of the present English standard pound less than the two-thousandth part. By counting 25 francs a guinea, or a thousand farthings, and by making the franc and the guinea of these two weights, viz.: 5 grammes of silver and $7\frac{1}{4}$ grammes of gold, the currencies of France and England could be brought into harmony with each other, and with the market rates of gold and silver. By increasing our half-eagle from 116.1 grains of pure gold to 117.7178, the coins of the three nations would become identical. These are all the changes that are necessary to bring the three currencies into harmony.

1. As to the gold coins; to make the American half-eagle and the French piece of 25 francs identical with a new English coin containing one thousand

sterling farthings, to be called a guinea. Its weight to be $7\frac{1}{2}$ grammes of pure gold, or $8\frac{1}{7}$ of standard gold of 90 per cent fineness.

As to the silver coins; to make the American dollar and the English four-shilling piece, which they purpose to denominate a double-florin, (but which ought to be called a dollar,) identical with the five-franc piece; viz.: $22\frac{1}{2}$ grammes of pure silver, or 25 grammes of standard silver of 90 per cent fineness.

These changes cannot be objected to in the United States, because they are too slight to be noticed in the ordinary transactions of commerce, and because they tend to repair the slight injustice of our legislation of 1853, by increasing the dollar, which was then made 7 per cent lighter than it had been, and by increasing the eagle about one per cent, which by its real depreciation had made the change of 1853 necessary.

It ought not to be objected to in England, because their principal currency is in gold, and that is retained unaltered. The new proposed coins—a florin and a guinea—would be exactly equal to 100 and 1,000 farthings, and would thus permit them to introduce the decimal system without changing their unit or altering their common names. The present money of account could easily be reduced to the new coins, and existing contracts settled with simplicity and justice. Thus £3 5s. 8d. reduced to farthings, would give 3,144 farthings, or 3.144 guineas, or 3 guineas 1 florin and 44 farthings. The shilling might be made to contain $12\frac{1}{2}$ pence of fifty farthings, and be exactly half the florin. The guinea is not of exactly the same weight as the coin formerly used of that name, but as the name is familiar, and the new coin nearly of the same value as the present guinea, the name might be retained.

The greatest difficulty would probably come from France. Her five-franc silver piece is indeed retained unaltered. The gramme is made the unit by which all the coins are to be weighed. The decimal system, for which she has made so many exertions and sacrifices, is extended to England. The standard of fineness, long since adopted by her, and then by the United States, is made universal. By all these alterations the pride and self-love of the French would be gratified, but as she would be required to call in her present gold coins, and substitute in their stead new ones of greater weight, opposition and objection might be expected. The present Napoleon of 20 francs is $15\frac{1}{2}$ times lighter than 20 silver francs. The proposed coin of 25 francs (which ought to be called an eagle) is only $14\frac{1}{2}$ times lighter. The present gold franc weighs 322.58 milligrammes, and the proposed one is to weigh 338 $\frac{1}{2}$. The old coins will have to be re-melted, and re-issued about one-twentieth heavier than before. This is made necessary by the depreciation of gold, and is therefore just to the people and just to the government creditors. But though all these reasons favor this change, it is to be feared that the desire to depreciate rather than to improve the weight of the coin, which is so natural to Sovereigns who have debts to pay, will outweigh all these considerations, and induce them to reject every such proposition. We have changed our coins three times in the United States, but have always debased them. The English have changed their silver coins 19 times in the last eight hundred years, and only twice have they made them contain more metal than before, the increase being then only one or two per cent. So has their gold coin been depreciated 22 out of the 24 times it has been altered. The same is true in the history of other countries, and it is to be feared that such will be the future history of governments. If the French Emperor

should rise superior to these unholy motives, and consent to give to his people a larger amount of gold than was promised when gold was more valuable than it now is, all difficulties might be removed.

Here is a table containing the changes proposed with the percentage of difference between the old and new coins.

Pure metal.	Weight of present coins in grains.	Weight of new coins in grammes.	Change of value. Per cent.
Silver five-franc.....	847.86	22½	0
Silver dollar.....	845.60	22½	0½+
Silver florin (100 farthings).....	886 86	22½	3½+
Gold guinea (1,000 farthings).....	117.71	7½	0
Gold eagle.....	116.10	7½	1½+
Gold eagle of 25 francs.....	112.05	7½	5 +

The extension of this system to the other countries of Europe would not be difficult. The Russian imperial would correspond to our eagle, the sequin of Tuscany, the ducat of Austria, Denmark, Sweden, Bavaria, Hanover, Saxony, Wurtemberg, and Holland would be very nearly the same as eleven francs. And so the other coins of Europe could be declared equal to a certain number of dollars or francs or shillings, and new coins issued containing such a multiple of the unit adopted by the three great commercial nations of the world as might be approved by the rulers or by the people of each particular country.

Never in the history of commerce was so favorable an opportunity presented for securing a uniform coinage, exchangeable everywhere without objection or delay or expense, by name and by weight according to law and to custom. Commerce has been extended wider and farther than ever before in the history of the world, the coins of different countries approximate already to simple multiples of a common unit, the discoveries of California and Australia are disturbing the relative values of the precious metals, the true principles on which the coinage of money depends are everywhere understood, the desire for free trade and universal brotherhood among nations is to be found among the rulers and the people of every portion of the civilized world, and everything favors the prompt and speedy establishment of a single uniform currency for every nation in Europe and America.

JOURNAL OF MERCANTILE LAW.

CHARTER PARTY—AUSTRALIAN SHIPPERS.

In United States Circuit Court, October 3, 1855. Before Justice NELSON. John C. Erlen vs. the ship Brewer. His Honor delivered the opinion of the Court as follows:—

The libel in this case sets out a charter party between the libelant and the owner, bearing date the 16th June, 1853, by which the ship Brewer was chartered for a voyage from the port of New York to Melbourne, Australia, upon certain terms and conditions therein specified. That the libelant took possession of the vessel with the knowledge and assent of the owner, and has never since relinquished the same, that by the terms of the contract, he, the libelant, was bound to man, victual, and navigate the said ship at his own expense, and by his own procurements, whereby he became owner of the vessel during the time covered by the charter party, and had expended large sums, and much time, and had incurred heavy responsibilities in and about the procurement of passengers, and outfits for the ship, her crew and passengers, and had entered into contracts of affreightment

for the outward and homeward voyage. That the libelant is disturbed, hindered, and molested in his possession of said ship, and in putting her cargo on board, and in the enjoyment of his rights, secured to him under the charter party, by a person placed on board by the owner, as master, and who, as such, is bound to obey the instructions of the libelant, according to the terms of the contract; but refuses to obey the same, and is upheld and encouraged in the disturbance and molestation of the possession by the owner. The libel then prays a decree for the possession, or damages for withholding it. The answer admits the charter parties as set out; and the complaint alleges that the delivery was conditional, and to become absolute only in case the owner (the respondent in the suit) should, after inquiry for that purpose, be satisfied as to the sufficiency of one Samuel D. Jones, who undertook, by an indorsement on the charter party, to guaranty performance on the part of the libelant, the charterer; and that it was understood and agreed at the time of the execution and delivery, that the guaranty was not to be considered sufficient till the respondent should declare his satisfaction with the responsibility of Jones, and that being unable to obtain any reliable information as to his responsibility or sufficiency, notice was given to the libelant the next day (the 17th June,) of the insufficiency of the guaranty; and that he then and there agreed to procure other person or persons to secure the performance on his part to the satisfaction of the respondent, but wholly neglected and failed so to do. The answer, also, denies that the possession of the ship was delivered to the libelant, or to any person on his behalf; but alleges that the charter became null and void on account of the non-fulfillment of the covenants on the part of the libelant. Among the covenants in the charter party, the charterer agreed to pay the owner of the ship for the charter during the voyage, \$1,200 per month, and to pay all the wages of the master, officers, and crew; also, all foreign port charges, including consul's fees, wharfages, and pilotage, and to furnish sufficient provisions and water for the use of passengers and crew, and all incidental expenses (except repairs) during the voyage, one thousand dollars to be paid on the 20th of June, two thousand at the expiration of sixty days, four thousand on the arrival of the ship at Melbourne, or in New York within thirty days after advices of her arrival, and the balance on the arrival and discharge of cargo in the United States. There is also this further covenant:—"And it is also understood and agreed that this charter party shall be guarantied to the entire satisfaction of the party of the first part." The charter party was signed and delivered on the day it bears date, June 26, 1853, and underwritten the signatures, is the following:—

I hereby guaranty the fulfillment of the within contract. New York, June 16, 1853.

SAMUEL D. JONES.

Witness, B. E. ARROWSMITH.

And also the following indorsement:—

This charter party commences on the sixteenth instant. New York, June 16, 1853.

J. N. M. BREWER.

This statement of the pleadings and parts of the charter party will be sufficient to present the material questions involved in the case. The first case, and which concerns the merits of it, whether or not the owner agreed, either expressly or by necessary implication, from his silence at the execution and delivery of the charter party, to accept Jones as guarantor within the covenant? This is a question of fact, and must be decided upon the weight of the evidence. Edwin R. Jones, the broker who negotiated the charter for the libelant, with B. E. Arrowsmith, a broker, on behalf of Brewer, the owner, states that he was present when the guaranty was signed by Jones; that Brewer was present, and that the witness proposed at the time that the parties should go to the Atlantic dock, where the ship lay, and put her in possession of the libelant; that Brewer said that he would not go at that time, but assigned no other reason; that the witness then proposed that he should put on the charter party some stipulations that would answer the same purpose, which he agreed to, and wrote the indorsement signed by him,

which we have already referred to. He further states that when the writings were completed, he inquired of all the parties if they were satisfactory, and all agreed that they were, and that no dissatisfaction was expressed by Brewer. Sylvanus Pickering, a commission merchant, was present, and concurs, substantially, with Ives; also, McLorid, clerk of the libelant, and R. H. Lockwood, who was present. The latter was to be supercargo of the ship in her voyage to Australia.

At the time of the execution and delivery, a draft by the libelant, accepted by Jones, the guarantor, for \$2,000, payable in sixty days, was given to Brewer, to cover the second payment, and a receipt given for the same.

B. E. Arrowsmith, the broker on the side of the owners in the negotiations, states that when they went to the office of the libelant, where the charter party was executed, he met the latter at the entrance of the inner office; that he and Brewer conversed together on the subject, and that Brewer stated that he did not know about Jones. The libelant said it should be made satisfactory. It was all right in regard to Jones. The conversation had been that other security should be given, if required. He admits that when the draft was handed to Brewer, and he had signed the receipt, the libelant asked if it was all satisfactory, and the former answered in the affirmative; but the witness states that Brewer sent him the same day to the libelant to say to him that the matter was not satisfactory; he said that he should endeavor to get other names as security, and advise him as soon as possible. Other names were offered, but on inquiry were rejected. The witness also states that he made inquiries about Jones, and could not get anything satisfactory concerning him. Brewer authorized this witness, as late as the 21st and 22nd of June, to accept sufficient security, and carry into effect the charter party, but refused to give up possession of the ship till the security was given.

This is the substance of the testimony bearing upon the main question involved, except it has been shown by evidence in this court that the libelant was insolvent at the time he entered into the charter; and I can find nothing in the proofs, either in the court below or in this, to show that Jones was a man of any responsibility.

It is quite clear, therefore, that whatever may have been the form and solemnities with which this contract was entered into, and even, if in a way to blind, in judgement of law, the parties, so far as Brewer, the owner, is concerned, there has been, in reality and substance, no fulfillment of the most material covenant in his favor, on the part of the charterer. The guarantor, for ought that appears, was a man of straw, and the charterer himself insolvent. This inference against Jones is not a harsh one; for after the evidence that inquiries had been made, and nothing satisfactory could be obtained concerning him, the burden lay upon the libelant to show that he was a man of responsibility. I admit he may rest his case, as he has, upon the agreement of Brewer to accept him as satisfactory, whether possessed of any responsibility or not; but if there is any doubt about this agreement upon the testimony, the fact of his want of responsibility is an element that cannot be overlooked. The equity and justice of the case must have its weight in deciding the question. The importance of this evidence was, no doubt, fully appreciated by the learned counsel for the libelant, and the omission to produce it leaves the unavoidable inference that it was in his power.

The case, then, on the part of the libelant, must be upheld, if upheld at all, upon the naked fact that Brewer agreed to accept Jones as security, whether of any responsibility or not,—either supposing at the time, that he was, or so indifferent to his interest that he would not take the trouble to make the inquiry.

The witnesses examined for the libelant go far to establish this view of the case. But they do not directly, nor even by necessary inference. No one of them ventures to say that Brewer expressed himself satisfied with Jones as guarantor or surety, or anything to that effect. They speak in very general terms on the subject,—that it was all satisfactory,—appeared to be perfectly satisfied,—expressed no dissatisfaction,—and the like.

But I agree, taking into consideration the execution of the charter party, the indorsement of Jones as surety, and of Brewer, as the time when the articles were to commence, in connection with the evidence of satisfaction expressed by him at the time, would be sufficient to foreclose the case, if there was nothing else in it.

The conclusion would be irresistible that he had agreed to accept Jones as satisfactory.

Arrowsmith, however, who knew as much about this transaction as any one, being the broker of Brewer, states that in an interview between the parties, just previous to the meeting to execute the articles, Brewer expressed his doubts as to the responsibility of Jones; and that thereupon the libelant promised that it should be made satisfactory, and added that it was all right in regard to Jones. Now, it was after this assurance and representation by the libelant, that the articles were executed and delivered, and the expressions of satisfaction made. What strengthens the evidence of this witness, and shows that he could not well be mistaken, he states that, afterward, on the same day, Brewer sent him to the libelant to say that Jones was not satisfactory, and that he thereupon promised to get other names, and others were subsequently furnished, but rejected as insufficient.

This evidence explains the expression of satisfaction of Brewer at the time of the execution of the charter party, as the question of the sufficiency of the surety was left open between the parties, and the instrument not to be binding, which is the fair inference, till that matter was determined. This explains, also, the taking of the draft accepted by this same man Jones, and receipt given, as the whole was to be dependent upon the event of the satisfactory security.

It has been said that there is a great preponderance of witnesses in favor of the libelant on the question of the acceptance of Jones. But this is a mistake. There is no discrepancy between these witnesses and Arrowsmith. The interview between the parties when he was present, was at a different period of the transaction, and of which they had no knowledge. There is no contradiction of this witness.

Take the case, therefore, in any aspect in which it can be properly presented, and the libelant must fail. There was either a false representation of the pecuniary ability of Jones to induce Brewer to accept him, or there was an understanding between them that other names should be procured, and that the articles should be considered open till this matter was determined.

This case is somewhat interesting. A party utterly insolvent, with a friend as surety for him, equally irresponsible, undertakes to charter a ship for passengers and freight to Australia for large hire, agreeing with the owner in the charter party that its fulfillment shall be guaranteed to his entire satisfaction.

The articles are entered into, and formally guaranteed by his friend in the presence of his clerk, broker, and person appointed supercargo of the ship, all of whom with another witness, are called to prove that it was agreed this friend should be considered satisfactory. No proof is offered of his pecuniary ability, but from the course of the trial, on the contrary, it was conceded that he was a man of straw; and the case put upon the naked fact of the acceptance of this sort of security.

In addition to this, a payment of two thousand dollars of the hire of the vessel is sought to be made by a draft at sixty days, drawn by the charterer, and accepted by the same friend.

The thousand dollars that were to be paid in a few days, was more embarrassing; when called on for that sum it was not paid, for the reason as assigned, that he had not finished his contracts for freight, and, therefore, had not the money. This is not an isolated case. Other vessels have been chartered for these gold regions that have come under our notice, evincing similar ingenuity and financial skill; but, unfortunately, the enterprise was not checked as early as the present one.

Plausible and specious as has been the attempt here to get the possession and control of this ship under the pretext of security, to enable the libelant to raise money upon her freight and passengers, it is impossible not to see, if it had been successful, the transaction must in all human probability have resulted in a fraud, either upon the shipowner or passengers, or both. The whole capital out of which to pay the hire and bear the expenses of the ship during the voyage was dependent upon the fare and freight. If the libelant could have got possession of the ship, he probably might have procured passengers, and received passage and freight money, but whether the owner would have received the hire for his ship, or the passengers reached the gold regions of Australia, is not so certain. The

ship itself was all the security of either for the undertaking, or any undertaking entered into by the libelant in connection with the enterprise.

I am also of opinion that the libelant had not at any time, or for any time, acquired the actual possession of this vessel under the charter party; and if the question had become material, I should have deemed further inquiry necessary to satisfy me that the Court of Admiralty had jurisdiction of the case. But I do not go into this question, and prefer placing the decision upon the grounds above stated.

As the decree below was for the libelant, I must reverse it, and direct a decree for the respondent, with costs.

QUESTION OF PARTNERSHIP.

Supreme Court of California. Before Judge Shattuck. *Guy vs. David, Jr.* (July 16th, 1856.)

This was a motion to set aside sale judgment by default, and for leave to answer.

The plaintiff sued the defendant, as a general partner, for some \$6,000 indebtedness, and verified his complaint. The defendant failed to answer, a default was taken, judgment entered, and the property—a candle manufactory and fixtures—sold under execution. Jean B. Dennis now comes forward, and, by affidavit, alleges that he was a silent partner in the manufactory and business; that the judgment was obtained by collusion between the plaintiff and defendant to defraud him; that the firm did not owe the amount for which judgment was entered; that the property was sold without due advertisement, and for half its value; that he has a meritorious defense to the action, and prays for the sale and judgment to be set aside, and that he be made a party and have leave to defend. The plaintiff, upon a rule, shows cause.

He admits that Dennis is a silent partner, denies the merits, re-asserts underneath the amount of the judgment to be justly due, which is likewise verified by the oath of his cashier, and asserts that the sale of the property was fairly made.

Judge Shattuck, in giving his decision says:—

The suit was properly brought against the general partner only, (Revised Code 124, sec. 11.) and therefore Dennis has nothing to complain of unless injustice has been done him by the alleged collusion. He swears that the firm did not owe the plaintiff so much, but this is more than counterbalanced by the oath of the plaintiff and his cashier, and is not a solitary instance of one's indebtedness being greater than he had supposed. The sale was made by the Sheriff, and the presumption of law is that it was legally advertised and sold; and this, too, is sustained by the affidavit of the plaintiff. I cannot, therefore, see any cause for setting aside the proceedings, admitting that Dennis has only now learned of the suit. I find, however, by the papers filed, that by his contract he was himself a laborer in the manufactory, that the whole establishment was attached at the commencement of the suit, and held by the Sheriff until the judgment and sale; and how he, being there, could be ignorant of it, is inexplicable to me. I see nothing to complain of unless it be in the cost bill, which seems large; but if this is erroneous it does Dennis no injury, as there is no personal judgment against him, and his capital in the concern would be swallowed up without this.

The motion is denied.

CONTRACTS—RESCISSION—TENDER MUST BE CONTINUOUS.

If the vendor refuses to accept the property when the purchaser offers to return it, this will dispense with a more formal tender; but the purchaser, if he still retains the property in his possession, must yield it up on the reasonable demand of the vendor, and his refusal to surrender on such demand, even after suit brought, will destroy the effect of his previous tender. *Bennett vs. Fail & Patterson.*—*Supreme Court, Alabama.*

COMMERCIAL CHRONICLE AND REVIEW.

THE MONEY MARKET AND ITS CHANGES—FINANCIAL TROUBLES IN EUROPE—CONSERVATISM OF THE UNITED STATES—THE NEW CHANNEL OF TRADE, VIA THE ISTHMUS OF PANAMA, AND ITS EFFECT UPON THE COMMERCE OF THE WORLD—RECEIPTS OF GOLD FROM CALIFORNIA, AND BUSINESS AT THE MINT AND ASSAY OFFICE—THE BANK MOVEMENT—IMPORTS AND EXPORTS AT NEW YORK FOR OCTOBER, AND FROM JANUARY 1ST—RECEIPTS FOR CASH DUTIES—MOVEMENT IN PRODUCE, ETC., ETC.

THE stringency in the money market, noticed in our last, became more severe after that report was sent to the press, and continued without much mitigation throughout the largest portion of the month under review. The principal pressure was in the commencement at the North and West; and although it was at first most intense at the seaboard, it soon extended throughout the interior, setting the current of specie toward the principal money centers, where the drain of the precious metals for export had been greatest. Under this pressure, a large number of small dealers and second-class financial operators were compelled to suspend; and occasionally one of more note was added to the list of bankrupts. In general, however, the demand for money was met by capitalists wherever the borrower had prime securities to offer, and none who could make a solvent exhibit were compelled to succumb. Toward the close of the month the pressure at the South increased, the banks not daring to grant full accommodations, on the present aspect of commercial affairs.

The news from Europe has continued unfavorable in a financial point of view, the money pressure having been severely felt both in England and France. Rates of interest have accordingly advanced on both sides of the water, and there has been almost a scramble after specie. Opinions are divided as to the future course of monetary affairs in Europe, but those who have the highest reputation for sagacity predict a fierce struggle, and a general break-down of credit in France. The Credit Mobilier has thus far increased the speculative mania, which seems to have extended over the entire continent, and to have seized upon all classes of people who have anything to venture in the game. That gigantic organization has thus far stood firmly against every assault; some look for its immediate overthrow, while others, who are acquainted with the master minds that control its movements, are more confident of its stability. A portion of the London capitalists denounce its operations as verging on the extreme of recklessness, and it is difficult to judge how far these assaults are the result of jealousy of its unparalleled success. It has certainly taken a wonderful stride in developing the internal resources of the continent, and there can be no doubt but what its influence will be widely felt for good throughout the remainder of this century, even though it should now go down, carrying with it a multitude of those who hoped to grow rich under its shadow. The Emperor of France has a will of his own in financial as well as political matters; and hitherto his financial and commercial policy has been approved by the judicious of all countries.

The financial troubles in Europe have had a tendency to limit the speculations in raw silk, and to reduce the price; and our importers have thus been enabled to place their orders at prices considerably below the rates demanded a few weeks ago. This will encourage the importation for next spring, which it was feared would fall below the demand for consumption.

It is not a little singular that the United States which have been classed by all financial writers among the most adventurous speculators of the age, should now occupy a more conservative position than any other country having a foreign commerce upon the face of the globe. If this position can be maintained for a few years, it will carry the United States to a pitch of commercial greatness, the present statement of which would seem almost fabulous.

No other enterprise undertaken by the American people has done so much to

change the established currents of the world's commerce as is now promised in the completion of the railroad across the Isthmus of Panama, formerly called Darien. The near approach of the Atlantic and Pacific at this Isthmus, led the early explorers of Central America to conceive the project of a ship canal which should practically unite the two oceans, and thus save the weary and dangerous voyage around Cape Horn. Each one of the principal European nations has, at one time or other, attempted this work, and at least three of them have believed themselves upon the point of carrying it to a successful issue. Not a few preliminary surveys of the Isthmus have been full of promise, but in every instance a further acquaintance with the difficulties of the route has led to the abandonment of the attempt. The Atrato route, lower down, is still cherished, and may one day result in good. The Panama Railroad is strictly an American enterprise. After all hopes of a canal at this point were given up, the project of a railroad was originated, and amid difficulties, and in the face of obstacles which would have daunted ordinary courage, has been carried to a successful issue. And, marvellous as it may seem in railroad annals, this has been accomplished without the sacrifice of either principle or dignity, every pecuniary obligation of the company having been promptly met from the beginning, and that without the resort to any illigitimate methods of obtaining money, although the cost was far beyond the original estimates. The expenditure to complete the road is nearly eight millions of dollars, and the total investment will probably exceed this sum by two or three hundred thousand dollars, when the outfit is perfected. The road is now in good running order, and is regarded in all parts of the United States as a national work, although it has been carried to completion by private capital. The vast changes which are to follow the opening of this route have now commenced. Their very magnitude has interfered with the rapidity of the result. It was a new channel for commerce, and not a mere improvement of an old thoroughfare. It broke through the barrier of unsubdued wilderness, and for the first time, since the continent was discovered, opened a broad pathway from the Atlantic to the Pacific. The old channel of trade swept for 10,000 miles around Cape Horn, and could not be diverted in a day. Thousands of eager passengers poured over the Isthmus, in their transit to and from California, as soon as an avenue was opened, but commerce could not buy a ticket and set out at once upon its travels. It needed ships of established lines, including regularity and certainty of conveyance; it hesitated for precedents of safe voyages and speedy deliveries; it waited to disencumber itself of the trappings and dead weight of the old thoroughfares. Merchants were ready to ship their goods by the new route, but where were the vessels to take them? Shipowners were anxious to send their vessels, but the freight was not already stored upon the wharf, and they could not at once count upon a cargo without collecting it. The whole trade could not be combined like a clock, and set in motion on a given day, and thus its progress has been slow from the outset; but the change is none the less sure, nor its results less momentous. The company which built the road, might have been excused if it had given up in exhaustion of its means, when the link was completed, and called upon other adventurers to perfect the connections. Through steamship lines, already established in communication with New York and San Francisco, it had a growing trade, yielding a profit of from ten to fifteen per cent upon its capital stock. But it has not been satisfied with this; with far-reaching sagacity it has been the pioneer in the enterprise of demonstrating the advantages of this route to the world. It has loaded its coffee at Costa Rica, brought it across the road, and taken it to New York, where it has been sold, retailed, roasted, and drank, before the tattered vessel that carried a rival cargo around the stormy Cape in the old track appeared off Sandy Hook. It has returned Yankee calicoes to the western coast, where they have faded into dinginess before the cargo that preceded them had doubled the Horn and gained its destination. It has been almost ubiquitous in combating the fears of the timid; encouraging the spirit of the pioneer adventurers, whose fugitive ships came like white-winged heralds into the strange harbors; and making known to the Atlantic nations, that the Pacific, whose waves once rolled on the other side of the world, was now harnessed by an iron band at their very

doors. This has been the work of eighteen months, and although not yet consummated, is steadily conducing to the grand result.

The road being finished, the greatest difficulty was, perhaps, in the want of freighting vessels in the Pacific. Nearly all the craft sent to the western coast, went there for a specific purpose, and not like numbers of ships in our ports, commissioned to look for business. This evil is being slowly cured, by dispatching freighting vessels and steamers around the Horn on that particular errand. Already large amounts of the produce of the South-west Coast, consisting of Peruvian bark, cocoa, pearl shells, India-rubber, and hides, have been brought over the road, together with some coffee. The latter will now come forward in the new direction in larger quantities, a contract having been made to transport, by the new route, a considerable portion of the new crop from Costa Rica to New York. The service on the Pacific side will be performed by the steamer *Columbus*, which will run regularly between the principal ports of Central America, and on this side by sailing vessels. Two regular lines of vessels have been established between Aspinwall (the Atlantic terminus of the road) and England, one of which connects with Liverpool, and the other with London. A steamship line has also been established between Liverpool and Aspinwall; the pioneer steamer, the *Saladin*, is now on her first voyage, and is advertised to leave Liverpool again in February.

The attention of the United States government has been called to this channel of communication with the Pacific. Several companies of troops and supplies of provisions and munitions of war have been sent out over the road for California and Oregon. The brig *Abby Taylor* sailed November 18th from New York, with a full cargo of stores for the Pacific Squadron, and merchandise for Costa Rica; and the steam-frigate *Wabash*, bearing the broad pennant of Commodore Paulding, has sailed for Aspinwall, taking out a full crew for the *St. Mary's*, in exchange for those whose term of service has now expired. Hereafter, it is probable that none of the vessels of the government squadron in the Pacific will be sent home. A large portion of the period for which the outfit is made has heretofore been consumed in going out and returning; and a great saving can be effected by making the necessary changes across the little belt of land now traversed by this road; while the dock at San Francisco, even if the government should not establish a naval station near Panama, would be quite sufficient for the purpose of repairs.

We have been thus particular in directing the attention of our readers to the changes this new channel of commerce is likely to produce, because of the magnitude of interests involved, and because there is no rival enterprise to complain of favoritism or injustice. We hazard nothing in predicting for this point an increase of consequence far beyond any past estimates of its importance. Less than 50 miles in length, the Panama Railroad is one of the most important lines ever completed. By steam, it is only 9 days from New York, 12 days from San Francisco, and 18 days from Valparaiso; and it is thus made the center of an enormous trade, the lines of which must radiate from it, or be altogether lost in the distance. It is also in the direct route of Australian commerce; and in the course of another year or two, a regular line of steam packets will open a communication between Great Britain and her Australian colonies, via the Isthmus. Whether in the progress of this ever-increasing trade, the United States will become possessed, by purchase, of the whole State of Panama in fee simple, as some have suggested; or only acquire the right of police regulation over a narrow tract occupied by the road; or the whole remain under the government of New Granada, it is not safe to predict. In either case, the rights of transit and property are guarantied in the strongest terms by treaty stipulation, and cannot be legally infringed.

The receipts of gold at the Atlantic seaboard from California continue about the same. We annex a statement of the business for the last month, at the New York Assay Office:—

DEPOSITS AT THE ASSAY OFFICE, NEW YORK, FOR THE MONTH OF OCTOBER.

	Gold.	Silver.	Total.
Foreign coins.....	\$4,000 00	\$15,000 00	\$19,000 00
Foreign bullion	4,800 00	5,500 00	10,300 00
Domestic bullion	2,291,200 00	19,000 00	2,310,200 00
Total deposits.....	\$2,300,000 00	\$89,500 00	\$2,389,500 00
Deposits payable in bars			2,309,500 00
Deposits payable in coin.....			30,000 00
Gold bars stamped.....			2,177,846 64
Transmitted to U. States Mint, Philadelphia, for coinage.....			25,229 87

The following is a statement of deposits and coinage at the United States Mint in the city of Philadelphia during the month of October, 1856 :—Gold deposits, \$130,810 ; silver, including purchases, \$60,370 ; total deposits, \$191,180. The coinage executed was—

GOLD DEPOSITS.

	No. of pieces.	Value.
Fine bars	50	\$12,321 00
Dollars	319,768	319,768 00
Total.....	319,818	\$322,089 00

SILVER DEPOSITS.

Quarter dollars	316,000	94,000 00
Dimes.....	680,000	68,000 00
Half dimes.....	640,000	32,000 00
Three-cent pieces	86,000	2,530 00
Fine Bars.....	58	7,269 68
Total.....	1,782,058	\$208,849 68

COPPER.

Cents	228,356	2,283 56
Total.....	2,325,232	\$538,172 24

Denomination of coins on hand at the Mint of the United States, at Philadelphia, at the close of business for the day, October 31st, 1856 :—

GOLD.		SILVER.	
Double eagles	\$591,960 00	Bars	\$7,175 67
Eagles.....	55,220 00	Dollars.....	10,786 00
Half-eagles	12,220 00	Half dollars.....	451,901 00
Quarter-eagles	121,060 00	Quarter-dollars.....	536,366 00
Three-dollar pieces..	21,531 00	Dimes	66,981 50
Dollars.....	219,503 00	Half-dimes.....	105,691 75
Bars.....	8,875 75	Three-cent pieces ...	35,392 74
		Cents	1 32
	\$1,027,969 75		\$1,264,245 98

Total amount of balance on hand..... \$2,292,215 73

The banks have generally continued their contractions. At New York, the discount lines have run down, but the specie has fluctuated, the stream having turned again from the interior. At the South the banks have been in a comparatively easy position, but having noticed a disposition among their customers to hold on to produce at the current high rates, they declined to issue their circulation freely, and thus for their own safety, as well as for the good of the

country, they will compel the speculators to hurry the cotton and other produce to market. We annex a statement of the New York banks, showing the weekly changes since the opening of the year :—

WEEKLY AVERAGES NEW YORK CITY BANKS.

Date.	Capital.	Loans and Discounts.	Specie.	Circulation.	Deposits.
Jan. 5, 1856.	49,458,660	95,863,390	11,687,209	7,908,656	83,534,898
Jan. 12.....	49,458,660	96,145,408	11,777,711	7,612,507	77,931,498
Jan. 19.....	49,458,660	96,882,968	13,886,260	7,462,706	82,652,328
Jan. 26.....	49,692,900	96,887,221	12,738,059	7,506,986	78,918,315
Feb. 2.....	49,692,900	97,970,611	13,640,437	7,622,827	82,269,061
Feb. 9.....	49,692,900	98,844,077	14,233,329	7,819,122	82,648,152
Feb. 16.....	49,692,900	99,401,315	15,678,736	7,698,441	88,085,944
Feb. 23.....	49,883,420	100,745,447	15,835,874	7,664,688	87,680,478
March 1...	49,784,288	102,632,235	15,640,687	7,754,392	88,604,377
March 8...	49,784,288	103,909,688	15,170,946	7,888,176	88,749,625
March 15...	49,784,288	104,528,298	14,045,024	7,863,148	88,621,176
March 22...	49,784,288	104,538,576	14,369,556	7,912,581	89,390,261
March 29...	51,113,025	104,745,307	14,216,841	7,948,253	88,186,648
April 5...	51,113,025	106,962,018	13,381,454	8,347,498	91,008,408
April 12...	51,113,025	107,840,435	12,626,094	8,281,525	91,081,976
April 19...	51,113,025	106,765,085	12,958,132	8,221,518	90,875,737
April 26...	51,113,025	105,538,864	13,102,857	8,246,120	89,627,280
May 3...	51,113,025	105,825,962	12,850,227	8,715,163	92,816,063
May 10...	51,113,025	103,803,793	13,317,365	8,662,485	89,476,262
May 17...	51,113,025	103,002,820	12,796,451	8,488,152	88,720,415
May 24...	51,113,025	102,207,767	13,850,333	8,335,097	87,094,300
May 31...	51,458,508	102,451,275	14,021,289	8,269,151	86,775,313
June 7...	51,458,508	103,474,921	16,166,180	8,430,252	90,609,243
June 14...	51,458,508	104,168,881	17,414,680	8,360,735	91,602,245
June 21...	52,705,017	105,626,995	17,871,955	8,278,002	93,715,837
June 28...	52,705,017	107,087,525	17,069,687	8,250,289	93,239,243
July 5...	53,170,317	109,267,582	16,829,236	8,637,471	100,140,420
July 12...	53,170,317	109,748,042	14,793,409	8,405,756	95,663,460
July 19...	53,170,317	110,873,494	15,326,131	8,346,243	95,932,105
July 26...	53,170,317	111,846,589	13,910,858	8,386,285	92,365,040
Aug. 2...	53,658,039	112,221,563	14,328,253	8,646,043	93,847,317
Aug. 9...	53,658,039	112,192,322	13,270,603	8,676,759	92,220,370
Aug. 16...	53,658,039	111,406,756	12,806,672	8,584,499	92,018,229
Aug. 23...	53,985,068	110,188,005	12,914,732	8,588,413	90,127,223
Aug. 30...	53,985,068	109,373,911	12,965,236	8,589,745	87,776,242
Sept. 6...	53,985,068	109,560,943	13,098,876	8,837,860	89,350,154
Sept. 13...	53,985,068	109,579,776	12,281,387	8,741,064	88,044,074
Sept. 20...	54,243,043	109,715,435	12,270,685	8,760,333	90,563,865
Sept. 27...	54,243,043	108,992,205	10,873,220	8,665,193	88,453,795
Oct. 4...	54,243,043	107,931,707	11,015,184	8,830,623	88,730,804
Oct. 11...	54,243,043	107,147,392	10,382,751	8,748,930	86,078,142
Oct. 18...	54,443,043	105,918,836	10,847,010	8,697,417	86,902,852
Oct. 25...	54,497,718	104,156,433	10,580,795	8,649,803	83,465,152
Nov. 1...	54,497,718	103,142,093	11,057,675	8,686,935	86,522,891
Nov. 8...	54,697,718	102,508,639	11,516,420	8,946,721	86,827,821
Nov. 15...	55,197,718	103,554,450	12,253,737	8,856,977	87,520,900

The following summary shows the aggregate of the resources and liabilities of the banks of the State of New York, as exhibited by the reports to the Superintendent of the Banking Department, of their condition on the morning of June 14 and September 20, 1856. At the date of the June report there were 296 banks in full operation, and at the September, 303—an increase of 7. The State Bank at Sackett's Harbor has failed since the June report, and is therefore not included in the last report. All the banks that were in operation at the date of the September call reported :—

RESOURCES.

	June 14.	September 20.
Loans and discounts.....	\$174,141,775	\$188,888,670
Overdrafts.....	495,204	482,784
Due from banks.....	12,255,098	12,179,169
Due from directors.....	8,020,916	8,187,287
Due from brokers.....	4,474,173	4,571,829
Real estate.....	6,724,163	6,868,945
Specie.....	18,510,835	12,899,771
Cash items.....	20,158,335	22,678,628
Stocks and promissory notes.....	23,511,223	24,027,533
Bonds and mortgages.....	8,881,501	8,806,415
Bills of solvent banks.....	3,085,996	2,985,205
Bills of suspended banks.....	1,106	1,312
Loss and expense account.....	1,191,994	978,888
Add for cents.....	947	928
Total resources.....	\$268,458,177	\$275,747,148

LIABILITIES.

Capital.....	92,834,172	96,881,801
Circulation.....	30,705,084	34,619,633
Profits.....	12,945,901	12,656,237
Due to banks.....	29,780,686	29,014,135
Due to individuals and corporations other than banks and depositors.....	1,031,641	1,150,504
Due Treasurer of the State of New York.....	3,254,421	3,433,496
Due depositors on demand.....	96,267,287	96,907,976
Due others, not included under the above heads..	2,188,456	2,188,403
Add for cents.....	529	550
Total liabilities.....	\$268,458,177	\$267,747,148

Since the June report \$4,047,129 banking capital has been added to the State. There was at the date of this report an increase in the circulation of \$3,314,549, and in loans and discounts of \$9,746,895. The most noted feature is the withdrawal from the banks of \$5,512,064 in specie, nearly one-third of the amount in the banks at the date of the June report.

We also annex our usual comparative summary of the weekly statements of the Boston banks:—

WEEKLY AVERAGES AT BOSTON.

	October 29.	October 27.	November 8.	November 10.	November 17.
Capital.....	\$31,960,000	\$31,960,000	\$31,960,000	\$31,960,000	\$31,960,000
Loans and discounts..	52,599,888	52,415,827	52,231,943	52,142,800	51,752,000
Specie.....	3,487,041	3,506,290	3,467,699	3,318,700	2,992,800
Due from other banks	7,882,232	6,990,811	7,404,840	7,420,000	7,459,000
Due to other banks..	4,433,750	4,363,981	4,201,226	4,258,000	4,137,000
Deposits.....	16,889,890	16,749,417	16,869,964	16,446,600	16,099,600
Circulation.....	7,607,471	7,271,185	7,325,644	7,596,700	7,337,000

The following is the statement of the condition of the Massachusetts banks, as reported to the Secretary of State on the 3d of November:—

LIABILITIES.

	36 city.	136 country.	Total.
Capital.....	\$31,960,000	\$26,639,362	\$58,599,362
Net circulation.....	4,122,030	13,750,751	17,872,781
Deposits.....	16,869,964	7,358,875	24,228,839
Profit on hand.....	3,366,855	2,247,864	5,614,719
Total.....	\$56,318,849	\$49,991,852	\$106,310,701

RESOURCES.

Notes, bills of exchange, &c.....	\$52,281,948	\$48,254,709	\$100,486,652
Specie.....	8,467,699	1,106,008	4,578,707
Real estate.....	619,207	681,185	1,250,842
Total	\$56,818,849	\$49,991,852	\$106,810,701

The above statement exhibits, upon comparison with the 1st day of January last, an increase in the amount of capital of \$412,362; of deposits, of \$3,493,622; of loans, \$3,268,776; and of specie, \$75,976; and a decrease in the item of net circulation of \$184,981.

We noticed in our last that the foreign imports had received a check, and the tide at New York turned in October. Each previous month from January 1st showed an increase upon the comparative total of the preceding year, until on the 1st of October the increase had amounted to about fifty-eight-and-a-half millions. In October the imports show a decrease of \$1,779,439, as compared with last year, but an increase of \$2,794,554, as compared with October, 1854, and of \$1,642,667, as compared with October, 1853, as will appear from the annexed summary:—

FOREIGN IMPORTS AT NEW YORK IN OCTOBER.

	1853.	1854.	1855.	1856.
Entered for consumption....	\$9,687,601	\$7,645,071	\$12,088,621	\$9,932,001
Entered for warehousing....	1,866,866	2,210,646	2,379,886	2,836,781
Free goods.....	422,156	1,086,467	1,082,125	961,781
Specie and bullion.....	256,802	88,854	54,899	95,029
Total entered at the port....	\$12,182,925	\$11,081,038	\$15,605,031	\$13,825,592
Withdrawn from warehouse.	1,188,988	2,070,544	1,597,487	8,278,982

The total imports of foreign merchandise and specie at New York since January 1st are \$56,683,329 greater than for the corresponding ten months of last year, \$23,640,076 greater than the same period of 1854, and \$19,488,427 greater than for the same period of 1853.

FOREIGN IMPORTS AT NEW YORK FOR TEN MONTHS, FROM JANUARY 1ST.

	1853.	1854.	1855.	1856.
Entered for consumption....	\$184,775,790	\$120,408,905	\$96,753,676	\$188,832,192
Entered for warehousing....	19,258,112	26,780,859	21,567,338	81,331,448
Free goods.....	11,886,972	14,204,525	11,835,119	15,668,426
Specie and bullion.....	2,168,559	2,029,995	788,898	1,245,799
Total entered at the port....	\$167,584,488	\$168,428,784	\$130,889,531	\$187,072,860
Withdrawn from warehouse.	12,871,001	19,607,761	21,068,896	22,371,624

How long this turn in the current of imports will continue it is, of course, impossible to tell; but the stringency in the foreign money markets, instead of checking shipments, as one writer has predicted, will evidently have the effect of increasing the exports of merchandise. We look, however, for a general diminution of imports throughout the next eleven months.

Nearly the whole of the decline in imports for October, as shown in the above summary, is made up of dry goods. The total of this description landed at New York in October was \$1,753,050 less than for October of last year, but \$1,365,280 greater than for October, 1854, and \$736,156 less than for October, 1853. The falling off has extended to all descriptions of goods, as will appear from the annexed comparative summary:—

IMPORTS OF FOREIGN DRY GOODS AT THE PORT OF NEW YORK FOR OCTOBER.

ENTERED FOR CONSUMPTION.

	1853.	1854.	1855.	1856.
Manufactures of wool.....	\$1,270,014	\$578,508	\$1,738,240	\$910,699
Manufactures of cotton.....	505,828	256,956	770,574	594,649
Manufactures of silk.....	1,397,424	681,959	1,666,267	1,001,771
Manufactures of flax.....	486,059	842,655	718,110	408,354
Miscellaneous dry goods.....	292,485	245,993	426,027	386,998
Total.....	\$3,901,805	\$2,056,071	\$5,319,218	\$3,306,471

WITHDRAWN FROM WAREHOUSE.

	1853.	1854.	1855.	1856.
Manufactures of wool.....	\$114,578	\$886,485	\$59,112	\$169,765
Manufactures of cotton.....	49,881	62,319	57,860	69,082
Manufactures of silk.....	58,824	166,019	136,651	59,091
Manufactures of flax.....	22,597	45,483	43,912	62,416
Miscellaneous dry goods.....	17,964	18,863	32,447	31,133
Total.....	\$258,844	\$629,119	\$329,482	\$391,487
Add entered for consumption.....	3,901,805	2,056,071	5,319,218	3,306,471
Total thrown on the market..	\$4,160,149	\$2,685,190	\$5,648,700	\$3,697,908

ENTERED FOR WAREHOUSING.

	1853.	1854.	1855.	1856.
Manufactures of wool.....	\$208,609	\$198,851	\$120,575	\$155,399
Manufactures of cotton.....	244,155	70,586	188,752	301,681
Manufactures of silk.....	278,991	111,091	69,525	67,424
Manufactures of flax.....	155,144	179,705	108,412	159,846
Miscellaneous dry goods.....	22,624	98,088	21,240	88,851
Total.....	\$909,523	\$653,321	\$508,504	\$768,201
Add entered for consumption.....	3,901,805	2,056,071	5,319,218	3,306,471
Total entered at the port.....	\$4,810,828	\$2,709,392	\$5,827,722	\$4,074,672

The total of dry goods landed at New York for ten months, from January 1st, was \$26,786,014 greater than for the same period of 1855, \$7,423,414 greater than for the same period of 1854, and \$992,754 greater than for the same period of 1853.

IMPORTS OF FOREIGN DRY GOODS AT THE PORT OF NEW YORK FOR TEN MONTHS FROM JANUARY 1ST.

ENTERED FOR CONSUMPTION.

	1853.	1854.	1855.	1856.
Manufactures of wool.....	\$22,989,686	\$17,209,293	\$14,762,483	\$22,225,997
Manufactures of cotton.....	12,722,883	12,559,194	7,234,754	13,357,725
Manufactures of silk.....	23,922,551	23,398,759	18,878,589	26,260,353
Manufactures of flax.....	6,835,193	5,921,826	4,893,680	7,057,718
Miscellaneous dry goods.....	4,750,538	4,982,265	4,503,056	6,260,955
Total.....	\$76,220,301	\$64,021,337	\$50,322,562	\$75,162,743

WITHDRAWN FROM WAREHOUSE.

	1853.	1854.	1855.	1856.
Manufactures of wool.....	\$1,912,709	\$3,879,052	\$2,271,944	\$2,487,694
Manufactures of cotton.....	981,970	2,451,505	2,041,920	1,888,948
Manufactures of silk.....	1,217,435	2,780,008	2,485,211	1,828,401
Manufactures of flax.....	230,754	771,476	1,107,080	927,274
Miscellaneous dry goods.....	899,697	850,425	740,646	367,108
Total withdrawn.....	\$4,592,565	\$10,282,461	\$8,646,801	\$7,494,420
Add entered for consumption...	76,220,301	64,021,887	50,822,562	75,162,748
Total thrown upon the market.	\$80,812,866	\$74,258,798	\$58,969,363	\$82,657,168

ENTERED FOR WAREHOUSING.

	1853.	1854.	1855.	1856.
Manufactures of wool...	\$2,410,638	\$4,599,887	\$1,569,684	\$2,926,688
Manufactures of cotton.....	1,404,349	2,424,184	1,440,562	1,889,782
Manufactures of silk.....	1,614,669	3,558,048	1,815,768	1,937,818
Manufactures of flax.....	458,823	1,076,589	880,309	940,312
Miscellaneous dry goods.....	387,157	530,287	618,797	576,398
Total.....	\$6,220,636	\$11,988,940	\$6,325,115	\$8,270,948
Add entered for consumption....	76,220,301	64,021,887	50,822,562	75,162,748
Total entered at the port...	\$82,440,937	\$76,010,277	\$56,647,677	\$83,433,691

The exports from New York to foreign ports show an increase including specie, but a decrease (exclusive of specie) of \$515,245 from the total of the corresponding month of last year; there is a gain, however, of \$1,215,536 as compared with October, 1854, and of \$89,723 as compared with October, 1853.

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR THE MONTH OF OCTOBER.

	1853.	1854.	1855.	1856.
Domestic produce.....	\$5,459,401	\$4,672,017	\$6,614,146	\$6,129,837
Foreign merchandise (free).....	68,687	128,780	31,505	71,981
Foreign merchandise (dutiable)..	719,534	816,012	201,939	180,577
Specie.....	4,757,972	3,859,398	1,188,109	4,996,660
Total exports.....	\$11,000,594	\$8,476,207	\$8,035,699	\$11,329,055
Total, exclusive of specie.....	6,242,622	5,116,809	6,847,590	6,382,345

The total exports, exclusive of specie and bullion, from New York to foreign ports for ten months since January 1st, are \$13,075,870 greater than for the same period of last year, \$13,712,373 greater than for the corresponding period of 1854, and \$15,757,073 greater than for the same period of 1853.

EXPORTS FROM THE PORT OF NEW YORK TO FOREIGN PORTS FOR TEN MONTHS, FROM JANUARY 1ST.

	1853.	1854.	1855.	1856.
Domestic produce.....	\$45,884,119	\$47,897,861	\$46,422,445	\$63,486,032
Foreign merchandise (free).....	1,217,683	1,445,079	3,489,470	820,006
Foreign merchandise (dutiable)..	4,112,093	3,915,655	3,988,183	2,684,930
Specie.....	19,765,730	33,563,141	25,627,305	32,483,746
Total exports.....	\$70,979,625	\$86,821,736	\$79,522,403	\$99,454,714
Total, exclusive of specie.....	51,213,895	53,258,595	53,895,098	66,970,968

Notwithstanding the falling off in the imports of dutiable merchandise in October, the receipts for cash duties have increased, in consequence of the large

amount withdrawn from warehouse, the goods stored being generally those subject to the higher rates of duty. We annex a comparative summary since the opening of the year :—

CASH DUTIES RECEIVED AT NEW YORK.

	1853.	1854.	1855.	1856.
First quarter.....	\$11,125,500 47	\$10,873,699 31	\$7,588,288 21	\$11,642,681 46
Second quarter....	10,041,829 08	8,864,261 45	6,711,657 50	10,898,464 29
Third quarter.....	13,618,105 14	12,699,868 05	11,601,517 60	14,480,078 08
In October	2,705,694 33	2,402,115 10	3,329,194 95	3,391,230 97

Total since Jan. 1. \$37,486,128 97 \$34,839,948 91 \$29,230,658 26 \$40,362,454 80

There has been a very large and important movement in produce, the shipments of grain from New York have been on a scale almost unparalleled for magnitude. The work still goes on, and, although the rates abroad have slightly declined, they are still sufficiently high to pay a remunerating price to producers in this country. We annex a comparative summary of the exports of certain leading articles of produce from New York to foreign ports, from January 1st to November 17th :—

EXPORTS OF CERTAIN ARTICLES OF DOMESTIC PRODUCE FROM NEW YORK TO FOREIGN PORTS FROM JANUARY 1ST TO NOVEMBER 17TH :—

	1855.	1856.		1855.	1856.
Ashes—pots....bbls	11,977	7,754	Naval stores....bbls.	578,892	447,297
pearls	2,158	1,178	Oils—whale....galls.	257,150	38,656
Beeswax.....lbs.	148,081	191,659	sperm	708,845	519,849
			lard	95,908	44,745
<i>Breadstuffs—</i>			linseed	11,000	5,006
Wheat flour ..bbls.	711,319	1,662,205			
Rye flour	19,631	11,305	<i>Provisions—</i>		
Corn meal.....	47,377	70,213	Pork.....bbls.	139,817	130,950
Wheat .....bush.	2,118,458	7,669,808	Beef.....	59,343	63,113
Rye	842,365	1,228,186	Cut meats,lbs...	15,315,193	26,453,867
Oats	30,082	17,032	Butter	897,781	1,036,738
Corn	3,493,894	3,685,720	Cheese.....	6,705,116	3,132,247
Candles—mold..boxes	50,847	42,442	Lard.....	7,891,997	9,472,915
sperm.....	9,781	4,260	Rice	19,581	33,633
Coal.....tons	13,121	6,858	Tallow.....lbs.	1,191,308	1,106,915
Cotton.....bales	260,045	170,903	Tobacco,crude..pkgs	29,173	31,299
Hay.....	5,222	4,100	Do.,manufactured.lbs	4,550,592	4,584,392
Hops	3,786	3,854	Whalebone.....	1,920,032	1,729,877

The shipments of flour from New York alone have more than doubled, but the exports of wheat have increased the most rapidly, the total being nearly eight millions of bushels against about two millions for the corresponding date of last year. The prejudice in Europe against American flour, which we have already noticed, and of which we warned our readers last year, has limited the shipments of flour as compared with wheat. The inspection at New York, it will be remembered, ran down so low, that much of the flour branded as superfine was unfit for human food. This has now been remedied to a great extent, the crop of wheat being so good that but little poor flour has been made, so that the standard is necessarily higher. Still, it will take several seasons to overcome the prejudice. It is now established that this country is to take her place in feeding the world, and our millers and merchants should be cautious in endeavoring to maintain the character of American produce.

JOURNAL OF BANKING, CURRENCY, AND FINANCE.

PHOTOGRAPHIC COUNTERFEITING OF BANK NOTES.

SEROPIAN'S METHOD OF PREVENTION.

Having carefully examined Mr. Seropyan's patent for preventing the counterfeiting of bank notes, we cheerfully give place to the subjoined communication from a reliable source. The New Haven Bank, Elm City Bank in New Haven, and the Artisans' Bank in the city of New York, have adopted the new plan of the inventor. Dr. Porter, in his "*Principles of Chemistry*," a text-book for schools and colleges, (section 844, page 313,) recently published by A. S. Barnes & Co., refers to Mr. Seropyan's patent, and after mature investigation, agrees with other scientific and practical chemists, in pronouncing it "an effectual means of protection against counterfeiting."

FREEMAN HUNT, *Editor of the Merchants' Magazine*:—

DEAR SIR:—The attention of the financial world has of late been much directed to the subject of counterfeit bank notes, and the process which seems to challenge most scrutiny, and is truly becoming formidable, is that of photographic counterfeiting. The principles and laws of light and colors are now so well understood, and the ordinary operators in chemistry are so easily able to make exact copies of objects, that in the hands of dishonest men this knowledge and skill must excite the apprehension of the entire commercial world.

It is very well known that photographic counterfeiting has been and can be done. For example, not long since a skillful artist in Paris took a photographic copy of a bank note of large denomination, and gave notice to the bank that he should send it in on a given day. The officials of the bank of course closely scrutinized every note of the given amount, and supposed it had not been presented, till the artist appeared and selected from those taken, the copy he had made. Thus M. Agrado passed a photographic counterfeit upon some of the most experienced and competent judges of paper currency, and that, too, after forewarning that he should do so. The Bank of France has been extensively imposed upon in this way; and it has often been impossible, on the closest deliberate examination, to distinguish between the copy and the original. Now, if such judges, under such circumstances, are at the mercy of the counterfeiter, what must be expected in smaller establishments, where less caution is habitual? In short, what safety is there? What security or pledge has any banking institution that it is not flooding itself with undetectable counterfeits? Who shall distinguish the true from the false? The holder of the counterfeit stands at the counter by the side of the holder of the true original note, but who shall say which is to be redeemed? What can hinder any bank from suddenly finding itself responsible to the public for more than double its real circulation?

These things are not said to excite unnecessary alarm. But in view of experiments already made, and in view of the indubitable facts of science, too careful, thorough, and immediate attention cannot be given this subject. It will be too late to begin when business is bewildered by the utter uncertainty of paper money.

No one who keeps himself tolerably well informed upon the different branches of practical science can need to be reassured of the facility with which photographic copying can be done. There are several processes, two or three of which may be referred to by way of illustration.

First. There is the Photo-Galvanographic process of engraving by Paul Pretsch, of Vienna. He proceeds to take a negative copy of the engraving on glass, and from that produces the intaglio or relieve electrotype plates from which

he prints. Every one knows that such a perfect negative copy can be taken, and only a very slight knowledge of a few simple chemicals is requisite to make the proper transfer. A full account of Pretsch's process may be found in the *Practical Mechanic's Journal* for April, 1856. Then there is the mode practiced by Mr. Robert McPherson, viz.: Photo-Lithographing. He transfers his negative copy at once upon stone by another photographic process, from which the printing is done. Professor Ramsay, in speaking of this process before the British Association, in Glasgow, stated that "the above process modified had been employed with success to etch plates of steel or copper without the use of the burin." And in further explanation of it he remarked that "a negative, on glass or waxed paper, is applied to the sensitive coating of bitumen, and exposed to the full rays of the sun," whereby of course a complete transfer of the copy is made without the loss of a single line or shade. For more full particulars upon this process see *Annual of Scientific Discovery* for 1856.

Now, with these tried and successful processes before us, what is to be done? The counterfeiter may very readily make himself acquainted with one or all of these processes. And then he has only to supply himself with a glass, a stone, and some bitumen, and two or three simple chemical ingredients, avail himself of the universal sunlight, and the work is accomplished. The bank note has so perfect a fac-simile that the best judges are deceived.

The question then naturally arises, whether no one has or can invent some protection against this formidable undermining of our paper currency. In view of this, chemists, supposing there was *no chemical contrast* between the red and black of the bank note, suggested the idea of printing the original bill in these two colors, in order to prevent the taking of a negative copy. But recent experiments have conclusively demonstrated that in those colors there is a chemical contrast, and therefore a copy of the note printed in *red* can be taken, and of course that *supposed* protection becomes no protection at all.

But while all such efforts have heretofore proved ineffectual, there has appeared, of late, a process that bids fair to accomplish all that is desired. I refer to the Seropyan Patent. Much has been said and written concerning this process, and full scientific explanations of it have been given elsewhere, which are accessible to all readers.

Proceeding upon the basis of the chemical contrast, in respect to which preceding inventors and experimenters failed, Mr. Seropyan has succeeded in a plan of making bank notes, whose colors have *not* a chemical contrast, and cannot, therefore, be photographed. Now, it may seem a bold assertion, that the notes of this patent cannot be counterfeited. But let us consider for a moment the basis on which such a statement is made. His plan, after being matured by a most patient, thorough, and extensive series of experiments, wherein all conceivable opposite tests were used, was submitted to eminent professors of Yale College and New York. Such leaders in science as Silliman, Dana, and Torrey, have given their attention to the subject, and have publicly asserted their belief, that it is a complete protection against all counterfeiting in which chemistry is involved. They distinctly affirmed, that "it is the best actual, if not the best possible protection." Certainly, no higher authority upon a scientific question can be desired or obtained; and it is quite unnecessary to say that these gentlemen are not in the habit of presenting to the public idle theories or rash conjectures.

Moreover, attempts to counterfeit Seropyan's notes have repeatedly been made, and have in every instance utterly failed. So that, although they have been before the public some time, no copy of them has been taken, and in fact, as all photographic copying depends upon the chemical contrast ordinarily existing in colors, his notes cannot be copied, inasmuch as they are *without such contrast*. And of course, so long as *no distinct negative copy* of them can be taken it is *impossible to counterfeit* them by any of the processes already referred to in this article. And to prove that this is *practically* true, read the following letter from Mr. J. A. Whipple, an eminent photographic artist of Boston, to Prof. B. Silliman, Jr.:—

Boston, July 21st, 1856.

PROF. B. SILLIMAN, JR.,

DEAR SIR:—Yours of July 9th came duly to hand, with the bank notes printed by Mr. Seropyan's patent process, of which you desired to have photographic copies made. Our attempts thus far have been a complete failure, as you will see by the results I send you, *and it is my opinion that it is impossible to copy them by any photographic process now known.*

Yours, truly,

JOHN A. WHIPPLE.

At the same time, these notes present a very pleasant visual contrast, and are in no way inferior to the best heretofore made. So that while this patent becomes a protection against counterfeiting, it furnishes a currency in every other respect equal, if not superior, to that already existing.

Besides the processes we have spoken of above, might be mentioned what is called the Anastatic process, in which a copy is transferred upon a zinc plate, from which printing is done in the same manner as from a lithographic transfer, or from it can be made an electrotpe plate for the same purpose.

And again, there is a process of transferring from the bill directly upon the stone, and printing from that. Now, against these also, the Seropyan patent furnishes a complete protection.

So that all the kindred processes of photography by which the bank-note system is endangered, are individually and collectively met by Seropyan's patent. Other chemists who had given attention to the subject, while they may have succeeded in some one particular, failed in making such combination as should cover the entire ground. While fortifying one part, another was left exposed; but Mr. Seropyan, in the most simple and beautiful manner, has so thoroughly and yet so comprehensively matured his plan, that while it is entirely successful in the particular, it is broad and far-reaching enough to embrace the whole difficulty. Herein his plan differs from all others; he has achieved a whole where others may have only succeeded in a part.

If these things are so, and that they are abundant proof is had, certainly it is a matter of vital concern to our banking institutions. That our paper currency is in imminent danger by protographic counterfeiting and other chemical means, is most evident. Who knows, at this very hour, what multitudes of copies the benign rays of the sun may be furnishing to the hands of knaves? So subtle, and yet so easy is the course of this dishonesty, that every holder of paper money may well feel his suspicion aroused.

It is, however, a favorable omen, that so much attention is even now given to the method of preventing counterfeits; but the urgency of the matter, the absolute necessity of arousing the financial world to a sense of its condition, cannot be overstated. A protection is offered in the Seropyan patent, and truly it would be little short of madness to allow anything which so simply promises relief, to remain a day untested.

If it succeeds, as it seems certain to, photographic counterfeiters will find their "occupation gone," and the people will fold up their notes with a conscious security and trust.

Yours, truly,

FINANCIER.

New York, Oct. 6th, 1856.

THE JOINT-STOCK BANKS IN LONDON.

The number of joint-stock banks in London is already large, and continually increasing; yet, notwithstanding the increased competition to which they are exposed, they continue to show a most extraordinary growth of prosperity. For the six months just passed, the increase in the one item of customers' deposits has been £6,739,000, and the total of customers' deposits now held among eight establishments is nearly forty millions sterling, or about two hundred millions of dollars. The London and Westminster Bank, of which James William Gilbert

is, and has been from its institution, the efficient manager, enjoys the largest business, its paid-up capital being £1,000,000, its deposits £11,170,000, and its guaranty-fund (formed from undivided profits) £147,000. Out of the eight banks, the five senior ones pay dividends ranging from 10 to 22½ per cent per annum, and at the same time the safety of the principles on which they are conducted, and the soundness of their position, are beyond even a shadow of question. The remaining three banks likewise pay respectable dividends.

NEW METHOD OF COMPUTING STERLING EXCHANGE.

FREEMAN HUNT, Esq., *Editor of the Merchants' Magazine, etc* :—

SIR :—Being satisfied that many who buy sterling exchange have no other guide but the printed tables to satisfy themselves whether the amounts paid are correct or not, I beg to point out a new and original method of computation; namely, adding the rate of exchange to forty dollars, (the nominal value of £9,) multiplying that amount with the amount of the exchange or bills, and dividing the product with nine, viz. :—

£498 4s. 6d.	at 10½ per cent.	40
44.20	10½ per cent....	4.20
<hr/>		<hr/>
9960		44.20
1992		
1992		
884 4s.		
110 0s. 6d.		
<hr/>		
9) 2202154		
<hr/>		
\$2446.84		

Very respectfully, yours,

ALGEBRA.

NEW YORK, September 23d, 1856.

VALUATION OF PROPERTY IN BOSTON.

The value of real and personal estate in Boston, and the total tax in each of the past eleven years, was as follows :—

	Real.	Personal.	Total valuation.	Total tax.
1846	\$90,119,600	\$58,720,000	\$148,839,600	\$981,998
1847	97,764,500	64,595,900	162,360,400	1,014,674
1848	100,403,200	67,324,800	167,728,000	1,131,821
1849	102,827,500	71,352,700	174,180,200	1,174,715
1850	105,093,400	74,907,100	180,000,500	1,266,030
1851	109,858,500	78,588,500	187,947,000	1,358,296
1852	110,699,200	76,980,800	187,680,000	1,244,626
1853	116,090,900	90,428,800	206,514,200	1,614,446
1854	127,780,200	99,288,000	227,018,200	2,125,222
1855	136,851,300	105,580,900	241,982,200	1,910,280
1856	148,574,300	105,146,800	248,721,100	2,039,051

In 1855 the rate of taxation in Boston was 77 cents on the \$100; and in 1856, 80 cents on the \$100. The increased valuation of the present year, compared with last, is partially due to the annexation of Washington village, which has added \$902,200 to the real estate, and \$71,400 to the personal estate—total, \$973,600.

PAPER CURRENCY OF ENGLAND, FRANCE, AND THE UNITED STATES.

	Outstanding bank circulation.	Specie in bank.
England	\$189,736,000	\$72,980,000
France.....	122,419,000	83,320,000
United States.....	165,838,000	60,072,000

BANKING IN LONDON, PARIS, AND NEW YORK.

	London.	Paris.	New York.
Capital.....	\$92,515,000	\$18,250,000	\$56,047,000
Surplus	20,518,000	2,596,000	7,000,000
Private deposits.....	240,818,000	28,618,000	58,696,000
Public money.....	88,795,000	20,282,000	13,816,000
Circulation	107,420,000	110,395,000	8,649,000
Miscellaneous	4,526,000	.....	.....
Total movement.....	\$504,582,000	\$180,086,000	\$144,268,000
Loans and discounts.....	375,787,000	143,572,000	104,156,000
Specie in bank	58,920,000	15,412,000	10,580,000
In government treasury.....	Nil.	Nil.	13,816,000
Public stocks	74,875,000	13,596,000	5,514,000
Real estate and miscellaneous ..	.....	7,456,000	10,204,000
Total, as above.....	\$504,582,000	\$180,086,000	\$144,268,000

COMPARATIVE SPECIE BASIS.

Movement.....	\$504,582,000	\$180,086,000	\$144,268,000
Specie.....	58,920,000	15,412,000	24,396,000
Percentage.....	10½	8½	17

Without meaning to question the intimate and mutually dependent money relations between this country and France and England, we deem it appropriate to present the foregoing carefully-prepared figures, as illustrating the relative banking position of the United States.

JOINT-STOCK BANKS IN LONDON AND NEW YORK.

	London.	New York.
Capital	\$21,388,000	\$56,047,000
Deposits	189,218,000	58,696,000
Together	\$210,556,000	\$114,743,000
Loans.....	210,557,000	104,156,000
Specie.....	Nil.	10,580,000
Together	\$210,557,000	\$114,736,000

We omit the item of circulation in both instances. That of New York is secured, for the greater part, by public stocks. That of the London Joint-Stock Banks is not reported separately from the private and provincial banks. Altogether, the circulation authorized by the Peel Act of 1844, as amended in 1855, is \$37,625,000, without bullion security, Bank of England notes being a legal tender. The British paper currency is therefore comprised in the issues of the—

	Notes.	Specie.
Bank of England	\$107,420,000	\$58,920,000
Joint-Stock	82,395,000	Nil.
Irish and Scotch	49,915,000	19,660,000
Together	\$189,730,000	\$72,980,000

VALUATION OF TAXABLE PROPERTY IN NEW HAMPSHIRE.

We compile, from a table prepared by the Assessors in New Hampshire, showing the valuation of real and personal property in each town of that State for 1856, the subjoined summary of the taxable property in the several counties, as follows :—

Rockingham.....	\$20,788,320	Stafford	\$11,324,308
Belknap ...	5,457,765	Carroll	4,760,750
Merrimac	15,548,299	Cheshire.....	11,750,894
Hillsborough	27,498,821	Sullivan.....	7,867,350
Grafton	13,076,152	Coos	3,326,774
Total.....	\$82,369,357	Total.....	\$38,780,071

Showing a total valuation for the State of \$121,149,428

The city of Manchester, in Hillsborough county, is the highest on the list—its valuation amounting to \$9,279,438. In Nashua, in the same county, the value of property amounts to \$4,483,567; both are manufacturing towns. In Portsmouth, (the most commercial town in the State,) the valuation is put down at \$6,242,624.

THE BANK OF FRANCE AND FRENCH COINAGE.

The Bank of France issues notes to the amount of 10,000, 5,000, 1,000, 500, 300, 200, and 100 francs. The 200-franc notes were first circulated in 1846, the 100-franc notes in 1848, and the 10,000 and 5,000 franc notes have been issued since 1843, which are payable in specie on demand by the holder. Its capital, which consists of 67,900 shares, at 1,000 francs, making a total of 67,900,000 francs, is employed in discounting bills of exchange, in making advances of money in government securities, and in deposits of bullion or foreign coin, diamonds, shares in public companies, at the rate of 1 per cent per annum. Not less than the value of 10,000 francs is received as a deposit, and discount for forty-five days is deducted from the amount of the sum advanced; nor, if the deposit be redeemed the next day, is any part of the discount refunded. The paper of the Bank of France chiefly circulates in Paris and the neighborhood; at a distance from Paris its notes pass at a discount of 1½ per cent, as they are not received in payment of taxes or custom-house duties in seaports; so that remittances to Paris must be made in cash, for which a charge of 5 per cent is made at the post-office; the dividend of the bank on each share has been three francs, half-yearly, or at the rate of 6 per cent per annum.

The Bank of France has now *comptoirs*, or branch banks, in from twenty to twenty-five of the principal cities of France. The issue of these branch banks was limited to 356,000,000 francs by a decree of 1848. The shares of the bank, which, antecedent to this decree, under the government of Louis Phillippe, had risen to 3,550 francs, become depreciate, and fell to 1,250 francs. In January, 1852, these *actions*, or shares, were quoted at 3,100 francs. In August, 1850, the Bank of France was authorized to resume its payments in specie. A decree of the 12th of August, 1850, suppressed the *cour force* of the notes, and extended the circulation. These two decrees restored confidence, augmented by the weekly publication of the accounts of the establishment. The end, we have in the present reported suspension.

The recent gold coinage of France has been limited to the Napoleon, of twenty francs value, and the double Napoleon, of forty francs, called under the Bourbon regime the Louis and the double Louis. The silver coin are the five-franc piece, the franc, and the demi-franc.

It is now stated that, in consequence of the extent of the exportation of the silver coin, and its consequent scarcity, the issue of gold five-franc pieces is authorized, and that the Bank of France has made a contract with the mint for the coinage of ten millions of these coins, amounting to 50,000,000 francs, and to furnish them at the rate of 175,000 francs a day. The value of these coins, if of the same standard and comparative weight as the Napoleon, as they doubtless will be, will be 96 cents and 65-100 of our currency, or 3.37 per cent less than the American dollar.

The following statement shows the coinage issued from the mint at Paris from 1849 to 1855 inclusive, and the average amount of gold and silver held by the Bank of France during the same period :—

	COINAGE.		HELD BY BANK OF FRANCE.	
	Gold.	Silver.	Gold.	Silver.
1849 .....francs	27,100,000	206,500,000	4,060,000	429,270,000
1850	85,200,000	86,500,000	11,980,000	446,840,000
1851	285,200,000	68,560,000	82,260,000	486,460,000
1852	27,000,000	71,700,000	68,985,000	434,994,000
1853	330,500,000	20,100,000	108,598,000	214,482,000
1854	526,500,000	2,100,000	193,887,000	193,723,000
1855	460,000,000	7,000,000	112,500,000	87,500,000
	<hr/>	<hr/>	<hr/>	<hr/>
	1,741,500,000	462,400,000	576,671,000	2,298,269,000

From this statement it appears that the gold coinage in seven years reached 1,741,500,000 francs, while the silver in the bank in 1855, as compared with 1851, was reduced 400,000,000 francs. In 1849, 206,500,000 francs of silver were coined, while in 1855, the mint furnished but 7,000,000.

LIABILITIES OF BROKERS IN THE NEGOTIATION OF FORGED NOTES.

It has been generally supposed hitherto, that there was no liability on the part of a note broker to any person to whom he sells forged paper—that the broker is merely the medium of communication between the holder or seller of the paper and the buyer—and that no guaranty of genuineness is given by such broker. This view was generally entertained, both in this country and in England, until the recent case of Gurney, the celebrated bill broker in London, tried in the Court of Queen's Bench, in which it was decided by Lord Campbell "that the vender of a bill of exchange, though no party to the bill, is responsible for its genuineness, and if it turns out that the names of any of the parties to it are forged, he is responsible to the vendees." The defendants in that case were bill brokers, who received the bill to be discounted, and took it to the plaintiffs who were money lenders. The defendants did not disclose their principals, and were themselves regarded as principals, the paper having been forged.

A case of a similar kind was decided in November, 1856, before the Superior Court of Baltimore city. Mr. William Fisher, a note broker, negotiated a promissory note, which afterwards proved a forgery, for \$361; and upon discovery of the fraud, Messrs. H. Rieman & Sons, the purchasers, claimed the amount from

Mr. F. Under the law of New York, such a transaction, being at usurious rates of interest, would be void : but in Maryland the law is not so severe. Upon a trial of the case before Judge Lee of the Superior Court, he instructed the jury to the effect :—

That if they find from the evidence that the defendant sold to the plaintiffs the paper offered in evidence by the plaintiffs, purposing to be the promissory note of Edward Dunn, in favor and indorsed by J. P. Kridler, and also purporting to be indorsed by Henry Shirk ; and if they further find that the names of Edward Dunn and Henry Shirk as drawer and indorser of said note were forgeries, that then the plaintiffs are entitled to recover such sum as they may find was paid by them to the defendant for said paper, notwithstanding they may find that the defendant acted as an agent in said sale, unless they also find that the defendant at the time of such sale disclosed the name of the person or persons for whom he acted as agent in such transaction.

A verdict was rendered for the plaintiffs accordingly. This is a very important case as a precedent, and should be duly considered both by brokers and bankers.

DEBT OF THE CITY OF SAN FRANCISCO.

ANDREW J. MOULDER, the City Controller, gives, in his annual report to the Common Council of the city, the following brief synopsis of the city debt, funded and unfunded :—

Debt.	Amount outstanding.	Interest to be raised annually.	Sinking fund to be raised annually.
First Funded Debt.....	\$1,509,500 00	\$150,000 00	\$50,000 00
School Bonds.....	60,000 00	4,200 00	5,000 00
Fire Bonds	200,000 00	20,000 00	16,666 66
New Bonds (of 1855)	824,500 00	19,470 00	None.
Audited accounts of 1855-56	167 585 80	.....	.....
Mortgage on City Hall	27,792 19	7,508 84	.....
Total.....	\$2,289,877 99	\$201,178 84	\$71,666 66

The Controller states, in the same report, that the interest upon all the city bonds has been paid regularly during the year, and further, that funds were transmitted to New York in time to pay the coupons upon the fire bonds and new bonds, due on the 1st of July, 1856, in the city of New York.

DISPLACEMENT OF SILVER BY GOLD IN EUROPE.

'A London correspondent says :—

"The displacement of silver by gold, which is now going on with extraordinary rapidity in all the principal countries of the continent, is an independent question. The movement has been in progress ever since the discovery of gold in California and Australia, although it receives an additional impulse from existing circumstances. The only remedy for it will be the adoption of a silver coinage of debased value ; and this could not only be effected without difficulty, but it might be a source of large profit to the French and other governments.

"The margin, indeed, must necessarily be large, since, if it were less than 8 or 10 per cent, there would be a prospect of another alteration becoming requisite at a future period. In England the silver coinage was originally 8 per cent below its nominal value as compared with gold ; but owing to the depreciation of gold, the difference is now only 3½ per cent, and there is, consequently, a possibility that before long the inequality, even in this country, may entirely disappear, so as to render a new debasement necessary in order to prevent it from being sent out of the country."

BRITISH IMPORT AND EXPORT OF SILVER.

According to a table which we find in the *Liverpool Albion*, the imports of silver from Mexico and South America, for the first eight months of 1856, by the Royal Mail Steamers, at Southampton, amounted to \$20,962,000, equal, in round numbers, to £4,100,000. The exports of silver to India and China, by the semi-monthly steamers to the former and monthly steamers to China, for the first eight months of 1856, that is, from January to August, both inclusive, were as follows:—

India.	Singapore, Penang, &c.	China.	Total.
£5,084,888	£416,892	£1,715,118	£7,165,898

Here is at once an excess in the exports over the imports of upwards of £3,000,000; but this is not all, for England has been exporting silver to the continent in the same period.

The exports of silver from London to the continent, as per customs entries, for the first eight months of 1856, amounted to 2,036,000 ounces.

JOURNAL OF INSURANCE.

NEW ORLEANS INSURANCE COMPANIES.

Concurrent with the great interests of the city and of the State, says the writer of the financial review in the *New Orleans Crescent*, auxiliary to the commerce and trade of New Orleans, blended with the protection of all the great and varied interests of commerce, agriculture, and life, guarding and supporting and affording the very essence, as it were, forming the basis and foundation of all mercantile transactions—and in fact they may be termed the very elements of commerce and trade—are the insurance offices of the country; among which we do not find any possessing more strength and solidity, more faithful and punctual in their engagements, than the insurance companies of New Orleans. Among these the *Crescent* enumerates—

The New Orleans Insurance Company, incorporated in the year 1805, with a capital of \$200,000, but now augmented and working on a capital of \$442,000.

The Merchants' Insurance Company, now the Mutual, organized in 1829, and now working on assets, all good and sound, of \$592,000.

The Crescent Insurance Company, organized in 1850, and now working on \$1,130,000.

The Home Mutual Insurance Company, incorporated in January, 1852, and working on assets, exclusive of premium notes, of \$645,000.

The Louisiana Mutual Insurance Company, working on assets, exclusive of capital, of \$287,000. Organized in 1853.

The Sun Mutual Insurance Company, organized in January, 1856. Subscription and assets, \$531,241; total, \$3,637,241.

There are no insurance companies in the United States which keep so much ready cash on hand as the insurance offices of New Orleans. For instance, the Crescent Insurance Company had on hand, at its last annual report, only sixty days since, \$108,000; the Home Mutual, at its last annual report, \$86,000. All

the assets of the various companies can be converted into cash at short order. We think that New Orleans can boast of one thing—that it has an insurance company (the New Orleans) the organization of which dates as far back as fifty-one years. If there is an older institution in the nation, which has maintained its credit and punctuality for the same period of time, we shall be glad to record the fact in the *Merchants' Magazine*.

MARINE INSURANCE.

The *Journal of Commerce* devotes an article to the difficulties and the losses in which this business is involved, and adds another to the list of causes which lead to the troubles that may be enumerated. This is the combination for a uniform tariff among the offices, which crowds the best business into the strongest offices, giving them the pick of all the risks, and the next strongest class the second selection, until the weaker offices find no business but the poorest, upon which they can never prosper, but must ultimately sink under the disadvantages of their position. This is the reason, the *Journal of Commerce* thinks, why the first-class risks are monopolized by a few of the strongest offices which are crowded with business, while other offices of less strength are unable to obtain a share of the safest business to keep them in a profitable or even safe condition.

The combination of the numerous companies, with their varied degrees of strength and position, for a uniform rate of premium is likened to a combination of mechanics to compel the payment of a uniform rate of wages for a day's labor, without regard to the ability or skill of the individuals. The consequence is that the best workmen get full employment, but the less competent are thrown out of employment, or obtain only a small proportion of work, being only employed at those periods when there is a more than ordinary demand for labor.

There is much force in this view taken by the *Journal*, and the whole subject demands the attention of capitalists and business men, for the matter of insurance is now in an unfavorable condition for shipowners and for underwriters too, if we except a few of the most prosperous companies. While the rates of premiums are extremely high, many companies are in a weak condition, and notwithstanding the payment of exorbitant premiums, there is no efficient security to the assured that losses will be paid. A reform is imperiously demanded in the system, and the plan which strikes us most favorably, is the establishment of strong stock companies, with sufficient paid-up capital to command good managers, and take an independent position.

NEW FEATURE IN FIRE INSURANCE.

The *Evening Post* notices a new feature in fire insurance, which is worthy of attention. It says:—"The heavy rates charged for fire insurance are becoming more and more complained of. It is observed that the high rates charged have no justification in the risks incurred or covered; for the gains resulting from such charges are not saved to form a fund to meet any losses from a large conflagration, such as ere now have happened in New York, and the fear of which alone would justify heavy premiums, but on the contrary are annually divided; so that capital invested in insurance companies derives more than the usual profits of stock. The dividends declared amount to 20, 30, or even 40 per cent per annum,

and this after an extravagant expenditure of some 30 per cent of the earnings. Such profits as these are more—much more—than adequate to the risks incurred by the companies. Some reform is needed. If the premiums are to continue heavy, the assured should share in them, and this seems to be the true principle.

“The Continental Insurance Company has recently adopted this principle, though it has earned and divided as large profits as any company. In future, however, and from the 1st of July last, it gives the holders of its policies a share in the profits. The stockholders are insured first, out of these profits an annual interest of 7 per cent; and then concede three-fourths of the remainder to policy holders, for which scrip, bearing interest at 6 per cent per annum, shall be granted. This scrip fund is to be allowed to accumulate to \$500,000—thus doubling the capital of the company, which is \$500,000—and all amounts beyond the \$500,000 thus accumulated, are to be divided from time to time in payment of the principal of the scrip.

“This plan gives a two-fold security to the insured—one by the capital subscribed, and one by the scrip fund allowed to be accumulated; which in other companies is divided year by year among the stockholders; and a security is also furnished to the stockholders—the large fund being a breakwater for the protection of their capital stock, which cannot be touched until this fund is exhausted, and which is only likely to become less in some rare occurrence of a grand conflagration. The plan, too, is of a direct advantage to the insured, in rendering back to them all excess of charges beyond a fair amount for benefit derived, and it affords a strong inducement for persons to effect insurance, the doing which, indeed, is a sort of moral obligation on them, for their families and creditors.

“We have alluded to this novelty in insurance as an important and desirable one, and deserving encouragement.”

INSURANCE LAW OF LOUISIANA.

We give below the provisions of an act of the Legislature of Louisiana, passed at the session of 1855, with “reference to foreign insurance companies not incorporated by the State of Louisiana.”

SEC. 5. That every person acting as agent of an insurance company not incorporated by the laws of this State, and doing fire, river, or marine insurance within the city of New Orleans, shall during the month of January of each year, cause a full statement upon oath of the business of the agency to be published, in the manner and form and for the term as specified in the preceding section, (see local offices,) and for the neglect or refusal so to do shall forfeit and pay into the city treasury the sum of one thousand dollars for each and every neglect or refusal. Wherever the parent or principal office of the agency shall publish an annual statement of its affairs, the time mentioned in the first part of this section, for the publication of the affairs of the agency shall be so far changed as to correspond with the annual statement of the insurance company, and shall then be published as aforesaid within one month from the date of publication.

SEC. 6. That each incorporated insurance company and agency of any foreign insurance company in the city of New Orleans shall be taxed five hundred dollars per annum, said tax to be collected by the State Tax Collector in the parish of Orleans, and as soon as collected shall be paid into the city treasury to the credit of the fire department, to be divided equally between the different fire, hose, hook-and-ladder companies, in such manner as may be determined by a majority of the firemen of such companies.

SEC. 4. (As referred to in Section 5.) That the officers of each insurance

company, incorporated by the laws of this State, shall within one month or the close or expiration of each year of the corporation, cause to be published in two or more daily newspapers published in the city of New Orleans, and for the term of at least one month, a full statement, under oath, of the business of the company, which statement shall contain—first, the amount of the premium received during the previous year, specifying what amount was received for life insurance, for insurance against fire, what on marine policies, and what on river policies; second, the amount of losses received during the year, specifying and designating what amount of losses have been incurred by the different kind of policies as aforesaid; third, the amount of capital, stating the portion of the same invested in securities, and the nature of the securities.

STATISTICS OF TRADE AND COMMERCE.

AMERICAN PROVISIONS AND BREADSTUFFS IN LIVERPOOL.

We are indebted to James M'Henry & Co., American Produce Commission Merchants, Liverpool, England, for an account of sales in Liverpool of provisions and breadstuffs, at prices equivalent to cost free on board in the United States, (exchange 108,) with monthly variations for eleven years, and statement of imports for ten years. From the pamphlet accompanying J. M'Henry & Co.'s circular, we compile the following table of

IMPORTS FROM THE UNITED STATES INTO LIVERPOOL DURING TEN YEARS, COMMENCING IN 1847.

	Flour. Bbla.	Wheat. Qrs.	Corn. Qrs.	Rice. Tons.	Beef. Equal to tons.
1847.....	.....	.....	.....	....	19,446
1848.....	.....	.....	.....	....	16,428
1849.....	.....	.....	.. . .	....	26,558
1850.....	.....	.....	.....	....	21,081
1851.....	886,559	154,290	222,289	208	27,519
1852.....	787,688	259,906	121,680	5,888	24,814
1853.....	975,121	588,208	140,269	7,066	38,490
1854.....	1,174,859	482,219	678,892	5,066	26,195
1855.....	80,978	27,816	670,799	877	35,584
1856.....	958,291	719,029	742,764	8,810	37,920
	Pork. Bbla.	Bacon. Cwts.	Lard. Tons.	Cheese. Boxes.	Butter. Firkins.
1847.....	35,634	58,528	4,893	105,284	9,622
1848.....	31,511	119,158	9,572	106,155	3,430
1849.....	37,152	224,794	4,892	112,780	8,599
1850.....	20,177	156,847	10,049	108,696	7,973
1851.....	5,762	66,161	2,749	67,479	12,124
1852.....	1,629	26,103	3,249	38,900	5,029
1853.....	10,419	117,806	3,718	57,855	5,235
1854.....	17,171	203,801	10,760	69,222	18,680
1855.....	31,318	144,750	4,660	85,524	210
1856.....	17,497	232,170	5,508	109,104	5,911

SALES IN LIVERPOOL OF PROVISIONS AND BREADSTUFFS AT PRICES EQUIVALENT TO COST
FREE ON BOARD IN THE UNITED STATES—EXCHANGE 108.

Cost.	BEEF.	Sold.		Cost.	PORK.	Sold.	
		Per tierce.				Per bbl.	
		s.	d.			s.	d.
\$80	per tierce of 304 lbs.....	142	6	\$18	per bbl. of 200 lbs.....	86	0
28	"	138		17	"	81	6
26	"	124	6	16	"	77	
25	"	120		15	"	72	6
23	"	111		14	"	68	
20	"	97	6	13	"	63	6
18	"	88	6	12	"	59	
16	"	79	6	10	"	50	

Duty free. Terms of sale equal to 6 months' and 14 days' credit. If sold from the quay, 1s. 6d. per tierce or barrel less. Marine insurance estimated at 1 per cent; freight, 5s. per tierce, 3s. per barrel.

Cost.	BACON.	Sold.		Cost.	HAMS & SHOULDERS.	Sold.	
		s.	d.			s.	d.
11 cents	per lb....	59	0	11 cents	per lb ...	61	0
10	"	54		10	"	56	
9	"	49		9	"	50	6
8	"	44		8	"	45	8
7	"	38	9	7	"	40	
6	"	33	6	6	"	34	9
				5	"	29	6
				4	"	24	

All duty free. Estimated loss in weight: Bacon, in salt, 2 per cent; singed sides, 3 to 5 per cent; hams and shoulders, 5 per cent. Estimated freight, 30s. per ton gross. Insurance, 1½ per cent. If sold ex-ship, a saving of 6d. per cwt. will be effected. Terms of sale equal to 4 months' credit.

Cost.	CHEESE.	Sold.		Cost.	BUTTER.	Sold.	
		s.	d.			s.	d.
11 cents	per lb....	63	6	14 cents	per lb....	81	0
10	"	58		13	"	76	
9	"	53		12	"	70	6
8	"	47	6	11	"	65	6
7	"	42	9	10	"	60	8
6	"	37	6	9	"	55	

CHEESE. Estimated loss in weight, 3 to 4 lbs. per cwt.; duty, 2s. 6d. per cwt.; insurance calculated at 1½ per cent. Terms of sale equal to 4 months' credit.

BUTTER. Estimated loss in weight, 3 lbs. per cwt.; duty, 5s. per cwt.; insurance calculated at 1½ per cent; freight, 30s. per ton of 2,240 lbs. gross.

LARD.

Cost.		Sold.		Cost.		Sold.	
		s.	d.			s.	d.
12 cents	per lb.	66	0	9 cents	per lb.	50	8
11	"	60	9	8	"	45	
10	"	55	6	7	"	39	9

Duty free. Estimated loss in weight, 1½ lbs. per cwt.; freight, 30s. per ton gross; insurance, 1½ per cent; if sold ex-ship, 6d. less will give same cost; terms of sale equal to 6 months' and 14 days' credit.

FLOUR.				CORN-MEAL.			
Cost per barrel.		Sterling.	Sold.	Cost per barrel.		Sterling.	Sold.
Federal.				Federal.			
\$4 00	£0 16 8		£1 1 1	\$8 00	£0 12 6		£0 16 8
4 25	0 17 9		1 2 2	8 25	0 13 7		0 17 8
4 50	0 18 9		1 3 3	8 50	0 14 7		0 18 10
4 75	0 19 10		1 4 5	8 75	0 15 8		1 0 0
5 00	1 0 10		1 5 6	4 00	0 16 8		1 1 1
5 25	1 1 11		1 6 8	....	.....		.....
5 50	1 2 11		1 7 9	....	.....		.....
5 75	1 4 0		1 8 9	....	.....		.....
6 00	1 5 0		1 10 0	....	.....		.....

Duty, 7½d. per bbl., all re-weighed here, and 20 lbs. tare allowed per bbl. when the gross is under 1 cwt. 3 qrs. 20 lbs.; freight, 1s. 6d. per bbl.; insurance, 1½ per cent; if sold ex-ship, a saving of 6d. per bbl. is effected; terms of sale, 3 months' credit, or equal thereto.

WHEAT.			INDIAN-CORN.		
Cost.		Sold.	Cost.		Sold.
Per bushel 60 lbs. Federal.	Per bushel 70 lbs. Sterling.		Per bushel 56 lbs. Federal.	Per quarter 480 lbs. Sterling.	
\$0 80	£0 3 10	£0 5 1	\$0 45	£0 16 1	£1 3 6
0 90	0 4 4	0 5 7	0 50	0 17 10	1 5 5
1 00	0 4 10	0 6 1	0 55	0 19 7	1 7 5
1 5	0 5 1	0 6 5	0 60	1 1 5	1 9 4
1 10	0 5 4	0 6 8	0 65	1 3 2	1 11 3
1 15	0 5 7	0 6 11	0 70	1 5 0	1 13 3
1 20	0 5 10	0 7 2	0 75	1 6 9	1 15 2
1 25	0 6 1	0 7 5	0 80	1 8 7	1 17 0

Duty, 1s. per quarter of 8 measured bushels; insurance estimated at 1½ per cent; freight, 4d. per bushel; terms of sale equal to 3 months' credit.

We now quote, from the same authentic source, the monthly variations of prices of American produce in the Liverpool market during eleven years, commencing October, 1846, and ending September 30th, 1856 :—

PRICES OF BACON, BEEF, PORK, LARD, AND CHEESE IN LIVERPOOL FOR ELEVEN YEARS.

	BACON. Shillings.	BEEF. Shillings.	PORK. Shillings.	LARD. Shillings.	*CHEESE. Shillings.
October, 1846	38 a 44	70 a 76	56 a 60	40 a 44	50 a 56
November	38 44	65 72½	56 60	43 45	50 56
December	35 44	65 75	50 56	43 44	50 54
January, 1847	53 54	80 85	50 60	43 44	50 53
February	53 60	85 95	60 72½	50 54	50 53
March	50 55	90 97½	65 75	52 54	47 52
April	50 65	90 97½	65 75	45 50	50 54
May	57 67½	90 95	70 80	44 48	50 56
June	57 67½	90 95	70 76	46 50	53 60
July	57 66½	90 95	70 76	46 48	52 57
August	45 60	85 90	65 70	46 48	50 53
September	40 60	80 90	60 70	46 54	48 50
October	40 60	75 85	60 70	54 57	50 56
November	40 50	75 85	60 70	52 55	45 50
December	None	65 80	45 60	48 54	48 52

* Only fine quoted.

	BACON. Shillings.	BEEF. Shillings.	PORK. Shillings.	LARD. Shillings.	CHEESE. Shillings.
January, 1848.....	45 a 54	65 a 75	40 a 50	54 a 58	45 a 48
February	50 54	65 75	40 50	52 58	46 50
March	50 55	65 75	65 75	47 51	46 50
April	50 56	70 80	65 75	38 48	46 50
May	50 54	70 80	60 70	36 40	50 52
June	48 52	70 85	50 60	38 40	None
July	None	70 88	40 50	38 40	None
August	None	70 88	45 52	40 44	None
September	None	70 90	48 52	41 44	45 50
October	None	70 80	50 52	40 44	48 55
November	None	70 80	None	38 40	46 48
December	40 50	None	.. 72	36 39	46 48
January, 1849.....	40 45	85 90	68 70	34 36	46 48
February	40 44	70 88	68 72	35 36	44 46
March	40 42	60 80	60 65	34 35	44 46
April	40 42	60 80	60 65	34 35	42 45
May.....	35 40	60 80	60 65	34 35	42 44
June.....	32 38	60 80	55 60	34 35	None
July	32 40	60 80	50 56	34 35	None
August	30 36	70 80	50 52	33 35	36 40
September	30 33	65 80	50 60	35 37	36 40
October	30 33	65 80	50 60	35 37	40 44
November.....	28 33	65 75	50 60	35 36	40 42
December	32 34	65 75	50 56	33 35	40 42
January, 1850.....	32 36	65 75	50 56	33 34	40 42
February.....	34 36	65 85	52 56	33 34	40 42
March.....	32 35	65 80	52 55	31 32	42 44
April	30 33	65 80	52 55	30 32	40 44
May.....	28 34	70 85	52 55	30 31	40 42
June.....	29 35	70 85	48 50	31 32	40 42
July.....	28 32	70 80	48 50	32 33	40 42
August.....	29 33	70 80	44 47	33 34	None
September.....	30 32	70 90	44 47	33 34	None
October.....	31 34	65 80	40 45	34 35	40 44
November.....	31 34	65 75	40 45	36 38	40 44
December	34 36	65 75	37 42	37 38	40 42
January, 1851.....	35 36	70 80	40 42	38 40	40 42
February.....	36 39	65 80	42 45	40 42	42 45
March.....	40 43	70 80	45 50	43 45	44 46
April	40 42	65 80	62 65	45 46	44 46
May	40 42	65 80	62 65	48 50	44 46
June	40 42	65 80	56 60	48 50	45 47
July.....	40 42	65 80	50 54	44 46	None
August	40 44	65 80	54 60	43 45	None
September	None	60 75	46 54	46 48	40 42
October	None	60 75	46 54	48 50	40 44
November	None	55 70	46 54	44 48	40 44
December	38 42	55 70	46 56	40 44	40 42
January, 1852.....	38 42	55 70	50 56	42 44	40 42
February	40 44	65 90	None	44 46	38 40
March	40 44	70 90	None	46 48	None
April	40 44	70 90	None	46 48	None
May	42 46	90 100	70 75	46 48	None
June	46 50	100 110	80 85	48 52	None
July	50 52	105 120	80 90	52 58	None
August	45 50	100 120	65 80	56 58	None
September	45 48	90 110	65 75	58 63	None
October	None	80 100	None	60 63	None
November	None	80 100	None	58 60	None
December.....	None	85 100	75 80	58 60	None

	BACON. Shillings	BEEF. Shillings	PORK. Shillings	LARD. Shillings	CHEESE. Shillings
January, 1853.....	None	95 a 110	80 a 85	52 a 64	50 a 54
February	50 a 52	97 112	85 90	62 64	50 52
March.....	50 54	94 110	80 85	52 58	56 60
April	50 54	85 100	75 85	50 52	56 58
May	50 52	85 100	70 80	52 54	58 62
June.....	50 52	85 100	70 75	52 58	58 62
July.....	None	75 90	70 75	52 54	58 60
August.....	None	75 85	70 75	56 58	56 60
September	None	75 85	70 75	57 59	56 60
October	None	75 85	70 75	57 59	54 56
November	None	75 90	70 75	52 58	54 56
December	None	75 90	70 75	54 56	52 54
January, 1854.....	44 46	80 100	65 70	52 54	50 56
February	45 48	85 110	75 80	55 57	58 60
March.....	42 45	100 120	75 80	52 54	None
April	42 44	105 120	75 80	52 54	None
May	42 46	105 125	75 80	48 50	None
June	42 46	105 125	75 85	46 48	None
July	40 42	105 125	75 80	50 53	54 58
August.....	36 40	105 125	65 80	52 54	50 56
September.....	36 40	110 125	50 70	50 52	50 56
October	36 38	110 125	40 60	50 52	56 60
November	35 40	115 135	45 70	52 54	56 60
December	38 38	120 140	50 75	50 52	50 54
January, 1855.....	32 38	120 140	75 85	50 51	50 54
February	34 38	115 130	80 85	48 50	52 56
March.....	44 46	105 125	75 80	46 50	56 58
April	40 42	105 125	75 80	45 47	56 58
May	44 48	105 125	75 80	48 50	56 58
June	46 50	110 125	75 80	48 50	56 58
July	48 51	110 125	75 80	50 54	56 58
August.....	46 51	110 125	75 80	54 56	56 60
September.....	48 52	110 125	80 85	66 68	56 60
October	None	105 125	75 85	66 68	56 60
November	56 58	105 120	75 80	67 70	56 58
December	56 58	100 120	75 80	67 70	50 56
January, 1856.....	56 57	100 120	80 90	65 66	54 58
February	51 55	80 100	80 85	54 60	54 58
March	51 55	90 110	85 90	52 55	55 58
April	52 54	90 120	85 90	53 55	56 60
May.....	53 56	90 120	85 90	53 55	58 64
June	54 56	70 115	75 80	55 65	56 62
July.....	54 57	70 115	70 80	65 68	52 56
August.....	52 56	70 115	70 80	68 75	53 58
September.....	54 56	65 110	65 75	75 80	53 56

Cost of yield of hogs costing \$4 per 100 lbs. net, including cutting, salt, curing, and packages. Also, 1 per cent per month for 3 months' cost of money and fire insurance, ready for shipment at the packing-house :—

Long middles, boneless, rib in, or Cumberland, in boxes..... 6½c. a 6½c.
Lard, best kettle rendered, in tierces..... 7½c. a 8c.
Hams, cured in dry salt, and packed in casks..... 6½c. a 7c.

To which add freight (Northern route) to New York, \$1 per 100 lbs. gross ; marine insurance (if any) to New York, 1 per cent ; cost of putting on board at New York.

OUR TRADE WITH PORTUGAL.

The following statistics were compiled for the *Merchants' Magazine* from the latest official sources published. The commerce of the Portuguese possessions has been estimated at three different periods as follows:—

	Importations.	Exportations.	Total.
1848.....	12,814,511 : 062	8,880,655 : 639	21,145,166 : 701
1848.....	10,805,767 : 229	11,824,024 : 471	22,129,791 : 700
1851.....	18,749,281 : 801	10,691,633 : 028	24,440,864 : 329

EXPORTATIONS TO UNITED STATES.

	Value.	Duties.
Wines, liquors, vinegar*	550,285 : 200	11,604 : 677
Fish*	47 : 400	: 050
Swine*	200 : 000	: 115
Lard, salt provisions,* honey*	386 : 800	1 : 814
Leather, shoes*	1,592 : 000	7 : 590
Silk fabrics	400 : 000	1 : 384
Wool, blankets*	800 : 800	4 : 882
Linen fabrics,* sail-cloth, cordage	509 : 200	2 : 446
Cotton fabrics	241 : 000	: 269
Corks, furniture,* firewood,* toothpicks*	7,995 : 890	18 : 761
Chemicals*	1,162 : 000	18 : 162
Sweet-oil, gum copal	4,446 : 000	84 : 981
Chocolate,* perfumes*	84 : 600	: 276
Sweetmeats*	861 : 000	4 : 826
Oranges, lemons, dried fruits*	16,772 : 762	97 : 814
Ironware,* shot*	288 : 400	: 760
Glass,* earthenware*	590 : 000	: 662
Bricks,* plaster of Paris,* carved stone	5,005 : 600	10 : 971
Canes,* mats,* oars, paintings	178 : 400	4 : 415
Specie	4,470 : 000	24 : 696
	✓ 596,064 : 552	11,886 : 501

IMPORTATIONS FROM UNITED STATES.

	Value.	Duties.
Wines, liquors, ice	57 : 500	185 : 076
Whalebone, candles, fish, oysters	5,777 : 400	327 : 331
Salt provisions, lard, butter, cheese	5,571 : 080	1,137 : 355
Trunks, leather, stationery	11 : 900	3 : 242
Silks, ribbons, &c.	47 : 000	17 : 705
Woolen fabrics	74 : 360	29 : 602
Linen fabrics, sail-cloth, cordage	1,074 : 200	224 : 429
Cotton fabrics	8,090 : 890	1,258 : 624
Books, maps, paper-hangings	176 : 000	22 : 590
Lumber, casks, staves, spars, &c.	182,496 : 780	6,037 : 928
Chemicals, drugs, medicines	647 : 540	128 : 018
Dyestuffs, paints, varnish	5,464 : 700	1,149 : 613
Oil, tar	12,972 : 000	2,305 : 446
Materia Medica	82 : 424	6 : 471
Chocolate, mustard, leeches	161 : 200	26 : 633
Sugar, tea, coffee, cinnamon, sweetmeats	3,879 : 180	1,239 : 315
Tobacco	59,076 : 000	51,147 : 500
Flour, rice, sago, biscuit	62,110 : 840	11,451 : 623
Fruits, seeds.	185 : 080	53 : 038
Ironware, cutlery	3,180 : 800	1,453 : 000
Glass, earthenware	374 : 540	203 : 080
Plaster of Paris, bitumen, grindstones	1,285 : 000	6 : 066
Musical and other instruments, clocks, fancy goods. .	589 : 910	143 : 986
Specie	10,887 : 500	.....
	364,178 : 724	78,548 : 846

* Articles thus marked were exported chiefly or wholly to California.

RE-EXPORTATIONS.

	Value.	Duties.
Whalebone and fish.....	12,635 : 000	68 : 564
Salt provisions and candles.....	6,852 : 460	22 : 808
Cotton, woolen, and silk fabrics.....	285 : 200	4 : 066
Chemicals and medicines.....	104 : 000	: 535
Oil.....	121,748 : 800	220 : 609
Perfumes, condiments, &c.....	214 : 600	8 : 965
Flour and rice.....	392 : 700	8 : 365
Fruits, dry or preserved.....	430 : 750	4 : 812
	<hr/> 142,268 : 510 ⁶	<hr/> 321 : 269

The vessels entered and cleared in all Portuguese ports were, in 1851, as follows :—

	Entered.	Tonnage.	Cleared.	Tonnage.
Portuguese.....	5,447	315,708	5,777	319,834
Foreign.....	2,891	327,675	3,010	365,658
	<hr/> 8,338	<hr/> 643,383	<hr/> 8,787	<hr/> 685,492

The American vessels entered and cleared at the different ports in 1851 were as follows :—

	Entered.	Tonnage.	Cleared.	Tonnage.
Lisbon.....	9	2,549	6	1,609
Oporto.....	3	660	2	348
Funchal (Madeira).....	22	4,067	20	3,889
Fayal and Flores.....	82	25,030	86	25,882
Other Azores.....	4	524	11	3,197
	<hr/> 120	<hr/> 32,830	<hr/> 125	<hr/> 34,925

It may not be amiss to remark that several of the above ports are Anglicized on our maps ; as Lisboa, Faial, San Miguel, and Porto ; *o-porto* meaning simply "the harbor." There is another port called *Setubal*, which is scarcely to be recognized under our blundering version of *St. Ubes*.

PRICES OF PRODUCE AND MERCHANDISE AT CINCINNATI.

In the *Merchants' Magazine* for November, (vol. xxxv. pages 608, 609,) we published the average prices of butter, cheese, and coffee, on the last day of each week of the year, commencing with September 5, 1855, and ending August 27, 1856. We now subjoin the average prices of flour, corn, wheat, and rye, for the same time :—

The following table shows the price of superfine flour at the close of each week during the year :—

September 5.....	\$6 00	January 9.....	6 80	May 14.....	5 25
12.....	6 25	16.....	6 60	21.....	5 35
19.....	6 50	23.....	7 20	28.....	5 30
26.....	6 60	30.....	7 25	June 4.....	5 30
October 3.. ..	6 60	February 6.....	7 00	11.....	5 35
10.....	7 25	13.....	6 75	18.....	5 00
17.....	7 10	20.....	6 50	25.....	5 10
24.....	7 65	27.....	6 00	July 2.....	5 50
31.....	8 00	March 5.....	5 75	9.....	6 15
November 7.....	8 10	12.....	6 10	16.....	5 80
14.....	8 00	19.....	5 50	23.....	5 40
21.....	7 95	26.....	5 75	30.....	6 10
28.....	8 10	April 2.....	6 00	August 6.....	6 05
December 5.....	8 00	9.....	5 60	13.....	5 50
12.....	7 75	16.....	5 25	20.....	5 60
19.....	7 50	23.....	5 50	27.....	5 35
26.....	7 50	30.....	5 60		
January 2.....	7 25	May 7.....	5 20		

The following table shows the price of mixed and yellow corn at the close of each week during the year :—

September 5.....	55	January 9.....	40	May 7.....	33
12.....	55	16.....	40	14.....	33
19.....	55	23.....	40	21.....	35
26.....	55	30.....	40	28.....	34
October 8.....	55	February 6.....	40	June 4.....	36
10.....	55	13.....	40	11.....	35
17.....	55	20.....	40	18.....	35
24.....	63	27.....	38	25.....	37
31.....	63	March 5.....	38	July 2.....	38
November 7.. .	60	12.....	38	9.....	38
14.....	55	19.....	38	16.....	40
21.....	48	26.....	32	23.....	39
28.....	48	April 2.....	35	30.....	42
December 5.....	48	9.....	35	August 6.....	45
12.....	42	16.....	35	13.....	45
19.....	40	23.....	32	20.....	50
26.....	40	30.....	32	27.....	58
January 2.....	40				

The following table shows the price of prime red wheat at the close of each week during the year :—

September 5.....	\$1 15	January 9.....	\$1 45	May 14.....	\$1 20
12.....	1 21	16.....	1 35	21.....	1 10
19.....	1 22	23.....	1 35	28.....	1 10
26.....	1 30	30.....	1 40	June 4.....	1 10
October 8.....	1 33	February 6.....	1 35	11.....	1 05
10.....	1 40	13.....	1 35	18.....	95
17.....	1 50	20.....	1 35	25.....	90
24.....	1 55	27.....	1 20	July 2.....	95
31.....	1 65	March 5.....	1 14	9.....	1 00
November 7.....	1 70	12.....	1 20	16.....	1 00
14.....	1 65	19.....	1 15	23.....	1 05
21.....	1 69	26.....	1 15	30.....	1 10
28.....	1 65	April 2.....	1 15	August 6.....	1 16
December 5.....	1 68	9.....	1 15	13.....	1 13
12.....	1 60	16.....	1 00	20.....	1 05
19.....	1 50	23.....	1 10	27.....	1 10
26.. .	1 50	30.....	1 10		
January 2.....	1 50	May 7.....	1 10		

The following table shows the price of rye at the close of each week during the year :—

September 5.....	60	January 9.....	75	May 14.....	62
12.....	60	16.....	75	21.....	65
19.....	60	23.....	70	28.....	60
26.....	65	30.....	70	June 4.....	62
October 8.....	70	February 6.....	75	11.....	64
10.....	75	13.....	75	18.....	62
17.....	80	20.....	75	25.....	65
24.....	90	27.....	75	July 2.....	65
31.....	90	March 5.....	75	9.....	65
November 7.....	83	12.....	68	16.....	61
14.....	84	19.....	65	23.....	61
21.....	84	26.....	65	30.....	62
28.....	83	April 2.....	65	August 6.....	65
December 5.....	83	9.....	60	13.....	67
12.....	83	16.....	62	20.....	78
19.....	75	23.....	62	27.....	85
26.....	75	30.....	60		
January 2.....	70	May 7.....	65		

are to be accessible to vessels in distress, which may take refuge in them, but will have to put to sea the moment the danger is over. No foreigner to be allowed to penetrate into the interior of the country without a special permission from the chief of the State. No decision had yet been come to with regard to the commercial question. The right of trading with Japan is still exclusively maintained in favor of the Dutch and Chinese, who have long possessed it on very onerous terms, having but one market open to them, that of Nangasaki. The new policy adopted by the government of Japan will be productive of incalculable results. Hitherto no foreign vessel could enter the ports of the country to refit or renew its provisions. The last decision of the court of Jeddo accordingly constitutes a great progress. Should China, Cochin-China, the empire of Asam, and all the other neighboring States follow the example of Japan, the intercourse between the extreme east and the rest of the world would be completely changed."

DECISIONS OF THE ATTORNEY-GENERAL OF THE UNITED STATES.

WASHINGTON, Thursday, October 22, 1856.

1. Shipmasters in foreign ports are subject to the requisition of the consul to take on board and carry to the United States distressed mariners, but not seamen or other persons accused of crimes, and to be transported to the United States for prosecution.

2. Officers and crews of the public ships of the United States are not entitled to salvage, civil or military, as of complete legal right. The allowance of salvage, civil or military, in such cases, like the allowance of prize money on captures, is against public policy, and ought to be abolished in the sea service as it was long ago in the land service.

3. District Courts of the United States have power to provide specially for the confinement of persons convicted by Federal Courts, if refused admittance into the jails of the State. In such cases the persons may be confined in the penitentiary of the District of Columbia.

4. There is punishment by statute for the act of a shipmaster in unlawfully putting a seaman on shore in a foreign port; but not for an assault on a seaman on board ship or otherwise in a foreign port.

MEASURES OF THE ZOLLVEREIN.

The Zollverein conference, now continuing its deliberations at Weimar, appears to have adopted, or rather to have determined, two or three measures which may be regarded as important to external commerce. The one is a resolution to reduce the import duties on rice; the second, to reject the plan for augmenting those on tobacco, home-grown or foreign; and the third, not to reduce the duties on iron, as specially proposed by the Prussian government, by that of Brunswick, and one or two others. The opposition to all reductions principally emanates from Midland and Southern States, which are doggedly wedded to protective systems, and are as jealous of Prussian industry as of those of foreign nations.

WEIGHTS AND MEASURES IN ILLINOIS.

AN ACT OF THE LAST ILLINOIS LEGISLATURE.

Be it enacted, &c., That whenever any of the following articles shall be contracted for, or sold, or delivered, and no special contract or agreement shall be made to the contrary, the weight per bushel shall be as follows :—

Wheat.....lba.	60	Olover seed ....lba.	60	Salt ..... .lba.	50
Shelled corn	56	Timothy-seed	45	Stone coal.....	80
Corn in the ear....	70	Flaxseed	56	Malt.....	38
Rye	56	Hemp-seed	44	Bran.....	20
Oats.....	32	Blue-grass seed....	14	Turnipa.....	55
Barley.....	47	Buckwheat	52	Plastering hair....	8
Irish potatoes.....	60	Dried peaches.....	33	Unslacked lime....	80
Sweet potatoes....	55	Dried apples.....	24	Corn meal.....	48
White beans	60	Onions.....	57	Fine salt	55
Oastor beans.....	46				

NAUTICAL INTELLIGENCE.

EMERSON'S WINDLASS FOR SHIPPING.

This is an iron windlass, worked by a capstan placed above it on the topgallant forecastle. It has two purchases, one quick, for ordinary work, and the other slow, when great power is required. The bight of the chain passes over the ends of the windlass into a notched groove, so that every link as it is hove in is secured beyond the possibility of surging or running out. But should it be required to let the chain run, the windlass can be ungeared in a second, and left to revolve forward, carrying the chain with it until the required scope has been paid out. The windlass is always under perfect control. No matter how rapidly the chain may run out, it can be stopped, and that, too, either gradually or at once. The advantages of this windlass over every other now in use, are—1st. Increased power, by which one man performs as much labor as three can with the common windlass. 2d. Perfect control of the chain under every circumstances. 3d. Double purchase, one independent of the other. 4th. Compactness, as it occupies less than half the space required for the common windlass; and 5th, it is very strong.

It is now applied to the steamer R. B. Forbes, and on Saturday was tested by several severe experiments, and found perfect in every one. Com. Stringham, Capt. Pearson, several underwriters, and others interested in shipping, went down the bay in the steamer, and had the windlass applied in every conceivable circumstance in which a ship could be placed, and the anchor, in every case, was hove up with ease. Captain Morris, of the steamer, for whose opinions in matters pertaining to shipping we have the highest respect, says, that "it is the best windlass he has ever seen." We may add that its cost is little, if any, greater than that of the common windlass. We unhesitatingly recommend it to our ship-owners. Com. Stringham said he would have it on board the first vessel built at the navy-yard.—*Boston Atlas*.

NEW MODE OF COPPERING VESSELS.

English papers state that M. Oudry has made preliminary experiments for applying electrotpe on an enormous scale—no other than the coppering of wood and iron ships, of whatever tonnage. The vessel should be coated with an adherent species of varnish, then placed in a dock to which the cupriferous solution would be admitted; and then by a series of plies, the requisite thickness of copper

would be deposited in from eight to ten days. The advantages promised are diminution of cost and perfection of result ; for, there being no joints in the copper, destructive animals could not penetrate, neither would there be such an accumulation of weeds on the bottom as now takes place.

VOYAGE OF A BOTTLE—THE CURRENTS OF THE OCEAN.

We copy the following letter to Lieutenant Maury from the *Nautical Intelligence*, of November 13, 1856.

ARANSAS, TEXAS, Oct. 25.

SIR :—The inclosed memorandum came ashore on the gulf beach yesterday about noon, in a wine bottle. It landed some six or seven miles northwest of the lighthouse at this pass ; wind at the time S. E. Supposing it might be of interest to you, I take the liberty of forwarding it, with my respects.

Yours, &c.,

D. M. HASTINGS, Postmaster.

Lieutenant Maury, National Observatory, Washington.

“Ship *Admiral*, for London, Samuel Pistren, Commander. On the equator, Long. 30 deg. 45 min., W. ; sixty-five days out from Melbourn. All well.

“FEBRUARY 17, 1856.”

PUTTING TALLIES ON THE CURRENTS OF THE SEA.

This bottle was afloat 252 days, and performed a voyage measuring, according to the shortest route, a distance of at least 4,950 statute miles. This is another illustration of the fact that the Amazon, as well as the Mississippi, casts a drift into the Gulf of Mexico. This bottle passed the offing of the Amazon on its way, traveled across the Caribbean Sea, and entered the Gulf of Mexico by the Yucatan Pass.

Could this bottle speak, it would have quite an interesting tale to tell. It would, we imagine, commence somewhat in this wise :—“It was Sunday ; the crew were dressed in their best clothes, and all hands were in the highest spirits, for the ship had within the last 65 days performed the remarkable feat of running about 12,000 miles. She came flying around Cape Horn before the ‘brave west winds’ of the southern hemisphere. Another three weeks of such winds and she would be in the London docks. At dinner I was emptied to a toast of sweethearts and wives, and after three times three for old England and a speedy run, launched overboard.”

LATITUDE AND LONGITUDE.

Mr. Ayling recently delivered a lecture on Longitude on board ship *Patrick Henry*, Captain Hurlburt. The portions of the lecture are thus briefly stated by a writer in the *Herald*, who listened to Mr. Ayling's lecture. He says :—

“Mr. Ayling clearly defined the principle of his newly-invented solameter, giving satisfaction to all, and eliciting the wonder and admiration of every captain and scientific man present. The solameter, it appears, gives two views—the real and its shadow—the shadow separating and changing its position as we alter our meridian, the difference so changed being equal to the distance traveled, and is indicated on the vernier scale. Mr. Ayling had two large diagrams of the earth, upon which were drawn the degrees of latitude and longitude—an imaginary line or visible horizon with the secant of the earth's exterior—the angle of which, viz. : the dip or depression being the true demonstrated longitude, being in verity the difference of two meridians. Mr. A. then explained his mode of obtaining altitude for latitude without the aid of a marine horizon, hitherto considered an impossibility, but which he has undoubtedly accomplished, and for which he received far greater applause than even his longitude.”

LIGHTHOUSE AND BEACON ON WANGEROOGE ISLAND.

WEST SIDE OF THE ENTRANCE TO THE RIVER WESER.

Official information has been received at this office, through the Department of State, that the government of Oldenburg has given notice that a light would be exhibited on the 1st of October, 1856, from the new tower recently erected on the eastern extremity of the Island of Wangerooge, in lat. $53^{\circ} 47' 26''$ north, long. $7^{\circ} 54' 14''$ east of Greenwich, as a substitute for the old light at that place. The light is a fourth-order revolving one, on the system of Fresnel, showing a bright flash once in every two minutes; it is elevated one hundred feet above the level of the sea, and should be seen, under ordinary states of the atmosphere, fourteen nautical miles. A beacon is erected on the sand hill 1,700 feet E. by N. from the new tower, making the lighthouse, beacon, and Key buoy (the first buoy) in range. The lightship, No. 1, in the Weser, is placed E. $\frac{1}{2}$ S. from the beacon, in range with the beacon and the large church steeple on the western part of the island. By order of the Lighthouse Board,

THORNTON A. JENKINS, Secretary

TREASURY DEPARTMENT, OFFICE LIGHTHOUSE BOARD, }
WASHINGTON, October 27, 1856.

GAY HEAD LIGHTHOUSE, MARTHA'S VINEYARD SOUND, MASS.

In conformity with the notice dated July 22, 1856, the new light at Gay Head will be exhibited at sunset on December 1st, 1856, and will be kept burning during every night thereafter from sunset to sunrise. The focal plane of the light is 43 feet above the ground, and 170 feet above the level of the sea. The tower is of brick, colored brown, and stands about 12 feet from the center of the rear of the dwelling-houses, with which it is connected. The lantern is painted black. The dwelling-houses are brick color. The illuminating apparatus is a revolving Fresnel lens of the first order, showing a bright flash of the natural color every ten seconds. The light should be visible in good weather, from the deck of a vessel, 19 nautical or 21 statute miles. The light now shown at Gay Head will be discontinued from the above-named date, and in the course of the next season the old tower will be removed. By order of the Lighthouse Board,

W. B. FRANKLIN, L. H. Engineer 1st and 2d Districts.

Boston, Mass., Oct. 22, 1856.

STATISTICS OF AGRICULTURE, &c.

PROFITS OF PEAR CULTURE.

BY EDGAR SANDERS.

Albany has long been noticed for its fine Gansel's Bergamot Pear. Dennison's old farm on Elm-street, and the garden from which we write, have each some fine specimens of this tree, and those of the latter evidently forty or fifty years old. Besides these, many other gardens contain a few trees of moderate growth. Those under our charge are nine in number, five of which have a circumference of from *four feet six to five feet*, just above the graft, which is easily discernible from the stock, being from nine inches to a foot larger round, and of very unequal surface. The remainder are much smaller and apparently planted more recently. Altogether these nine trees have borne the past season seventy-five bushels of gathered fruit, slightly below the medium size of the past three years.

In 1853-4, these trees were sadly cut up with the "fire blight," which did not, however, seem to have the slightest effect in ripening the fruit, except on those

branches killed outright. Last year the blight was light, while this year there were but few branches affected, and that early in the season, which were, as in the before-mentioned cases, cut away as fast as shown. Besides these nine trees of Bergamot, there are seven trees of White Doyenne or Virgalieu, which this year bore some thirty-one bushels of tolerably fair fruit, having been the three preceding years badly subject to mildew.(?) This makes a total on the sixteen trees of 106 bushels of fruit.

Seventy-five bushels of these were sold nearly as they grew on the trees (that is without picking out inferior fruit) for \$300, or four dollars per bushel. The remainder being reserved for home use and presents, which, if valued at the above rate, would swell the amount to the large sum of *four hundred and twenty-four dollars*. This gives an average value of \$26 50 per tree, which, if multiplied by one hundred, the usual number reckoned to the acre for standard pears, we have the respectable sum of \$2,650 as the worth of an acre of pear trees at the same rates. If we take it another way, that is, according to the value of an acre of trees yielding similar to one of the Bergamot trees, thirteen bushels to the tree, \$52 as its worth, and one acre \$5,200.

It will be readily seen that half such crops would be large returns, and these old trees never fail of a fair crop. Both kinds have attained nearly the same altitude, the highest of which are some thirty-two feet.

It is somewhat singular that the bulk of the Bergamot Pears have to be consumed in Albany, from the strange fact that New York does not appreciate this luscious fruit, but will take the Virgalieu at any price.

THE CULTURE OF THE GRAPE, AND WINE MAKING.

The *American Farmer* says, that while the making of the best wine requires much care, skill, and experience, there is no such mystery in the art as may not be readily overcome by ordinary intelligence, and a due degree of attention. Well ripened and sound fruit is essential for the best quality of wine. The pressing is a simple business. After pressing, success depends upon the proper fermentation of the juice. New, clean casks, soaked with clean water for a week, or casks used for wine previously, but thoroughly cleansed by scalding with water, and fumigating with sulphur. Into these the juice is put until within six inches of the bung, and the bung put in loosely, so that the gas can escape. In two or three weeks, usually, the fermentation will cease, and the wine become clear. The casks are then to be filled, and the bung tightened. A second, but more moderate fermentation, takes place late in the spring. It is better not to bottle for a year or longer after the wine is made. It is, after this, fit for use and sale. Where the vine is extensively cultivated, wine-houses and cellars are established, and it is better that the small cultivator should sell his newly pressed juice to the regular wine-maker. That the cultivation of the vine may prove profitable in the United States, there is little doubt. The average annual yield of the crop in the neighborhood of Cincinnati is stated at 200 gallons of the juice to the acre. This is worth at the vineyard 80 cents to \$1 per gallon; the wine-maker purchasing and making a profitable business of preparing it for market—a profit which very many cultivators may secure to themselves by exercising the requisite skill and care in the manufacture of the wine.

PRICES OF WHEAT IN ENGLAND.

Below will be found a table of the annual average prices of wheat in Great Britain for 214 years—that is to say, back to the times of Cromwell. The table presents many curious facts. The average of the past year, says the *Economist*, has been higher than in any year since 1819, and is about the same as in 1796, when it was higher than it had before been during 147 years, that is to say, back to 1648. A point of interest in the table is the continual fluctuations, showing a gradual rise through several years to a maximum, and a more rapid decline. It is to be remarked that the rise generally continued five years. These periods of rise were as follows :—

	Shillings.	Shillings.	Shillings.	Shillings.	Shillings.	Shillings.
1654-59.....	28	29	38	41	57	58
1666-69.....	32	32	35	39	..	..
1706-10.....	28	25	36	69	69	..
1782-85.....	28	25	30	38	..	..
1750-53.....	28	34	37	39	..	..
1761-65.....	26	34	36	41	48	..
1769-74.....	40	48	47	50	51	52
1779-83.....	38	35	44	47	58	..
1787-90.....	38	41	45	51	54	..
1791-96.....	41	48	49	52	75	78
1798-01.....	51	69	113	119	..	..
1807-10.....	75	81	97	106	..	..
1814-17.....	65	78	96	..	..	..
1822-25.....	44	58	63	68	..	..
1835-39.....	39	48	55	64	70	..
1845-47.....	50	54	69	..	..	..
1851-55.....	38	41	53	72	74	75

The exorbitant prices of the periods 1796 and 1810, were those of paper money. It is observable that the rise commenced always after an extreme fall, and continued always four years, with the exception of 1845-47, when the price culminated in the third year. It might be curious to investigate in how far this short period might be due to free trade in corn. Up to the close of the last century not only was England, as a whole, an exporter of wheat, but the interior communication was so difficult as to make prices far from uniform. Indeed, in some counties crops would rot on the ground, while in others famine prevailed, yet transportation was almost impossible. Hence, in the first century of the table, prices were not so regular, but prices touched lower points than in the present century. It is remarkable that 1851 was the lowest average year of the present century, and it was in that year the full effect of the high prices of 1847—followed by the abolition of the corn duties—was felt. The table shows that in the five years, 1847 to 1851, prices fell annually 69s. to 38s. In the five years which have since elapsed, they rose annually 38s. to 74s. This prolonged rise is doubtless due to the influence of war, which has cut off many of the supplies before depended upon to check an extreme advance. That difficulty has now passed away, and the prolonged high prices must have exercised their usual effect in stimulating production, and, consequently, bringing about that decline in prices which has inevitably, under all circumstances, succeeded a rise. It will be seen, on inspecting the table of annual prices that the most rapid fall has always followed the highest prices, and this result has been more marked as communication has become more prompt and duties have been removed. It follows inevitably from this table of over two centuries of experience that the present is the year of culminating prices, and that the next five years will be of falling prices, in relation to other commodities. The apparent decline will be counteracted by the decline in the value of the gold currency, which must now probably become more marked. When the mines of America were discovered in 1520, there was no apparent effect upon prices until the close of the century. From 1570 to 1640 the depre-

ciation of silver was marked, and it then ceased. The evidence in the price of wheat is as follows :—

	s.	d.		s.	d.
Average 12 years to 1451.....	21	3	Average 12 years to 1601.....	47	7
“ 1497.....	14	0	“ 20 “ 1621.....	41	7
“ 1560.....	10	6	“ 16 “ 1636.....	50	0

Thus the value of wheat, under the influence of enhanced supplies of silver, quadrupled from 1560 to 1640, from which time (as will be seen in the table of annual averages) the effect ceased. It is now highly probable that the effect of gold will begin to manifest itself, and the prices of wheat will take a higher level, and this will apparently counteract the decline which should result naturally from the high prices that have prevailed, and the stimulus those prices have given to production. Hence, it follows, that two powerful elements of prosperity are coming into operation, viz. :—abundance of gold and relatively cheap food.

YEARLY AVERAGE PRICE OF WHEAT IN GREAT BRITAIN FROM 1641 TO 1856.

Year.	s.	d.	Year.	s.	d.	Year.	s.	d.	Year.	s.	d.	Year.	s.	d.
1641	57	1	1685	41	5	1729	41	7	1773	51	0	1816	78	6
1642	60	2	1686	30	2	1730	32	5	1774	52	8	1817	96	11
1643	59	10	1687	22	4	1731	29	2	1775	48	4	1818	86	3
1644	61	3	1688	40	10	1732	23	8	1776	38	2	1819	74	6
1645	51	3	1689	26	8	1733	25	2	1777	45	6	1820	67	10
1646	42	8	1690	30	9	1734	30	9	1778	42	0	1821	56	1
1647	65	5	1691	30	2	1735	38	2	1779	38	8	1822	44	7
1648	75	6	1692	41	5	1736	35	10	1780	35	8	1823	53	4
1649	71	1	1693	60	1	1737	33	9	1781	44	8	1824	63	11
1650	68	1	1694	56	10	1738	31	6	1782	47	10	1825	63	6
1651	65	2	1695	47	1	1739	34	2	1783	52	8	1826	58	8
1652	44	0	1696	63	1	1740	45	1	1784	48	10	1827	58	6
1653	31	6	1697	53	4	1741	41	5	1785	51	10	1828	60	5
1654	23	1	1698	60	9	1742	30	2	1786	38	10	1829	66	3
1655	29	7	1699	56	10	1743	22	1	1787	41	2	1830	64	3
1656	38	2	1700	35	6	1744	22	1	1788	45	0	1831	66	4
1657	41	5	1701	33	5	1745	24	5	1789	51	2	1832	58	8
1658	57	9	1702	26	2	1746	34	8	1790	54	9	1833	52	11
1659	53	8	1703	32	0	1747	30	11	1791	41	7	1834	46	2
1660	50	2	1704	41	4	1748	32	10	1792	48	0	1835	39	4
1661	62	2	1705	26	8	1749	32	10	1793	49	3	1836	46	9
1662	65	9	1706	23	1	1750	28	10	1794	52	3	1837	55	10
1663	50	8	1707	25	4	1751	34	2	1795	75	2	1838	64	4
1664	36	0	1708	36	10	1752	37	2	1796	78	7	1839	70	6
1665	43	10	1709	69	9	1753	39	8	1797	53	9	1840	66	4
1666	32	0	1710	69	4	1754	39	0	1798	51	10	1841	64	5
1667	32	0	1711	48	0	1755	30	1	1899	69	0	1842	57	5
1668	35	6	1712	41	2	1756	40	1	1800	113	10	1843	50	2
1669	39	5	1713	45	4	1757	53	4	1801	119	6	1844	51	3
1670	37	0	1714	44	9	1758	44	5	1802	69	10	1845	50	9
1671	37	4	1715	38	2	1759	35	3	1803	58	10	1846	54	9
1672	36	5	1716	42	8	1760	32	5	1804	62	3	1847	69	5
1673	41	5	1717	40	7	1761	26	9	1805	89	9	1848	50	6
1674	61	0	1718	34	6	1762	24	8	1806	79	1	1849	44	6
1675	57	5	1719	31	1	1763	36	1	1807	75	4	1850	40	4
1676	33	9	1720	32	10	1764	41	5	1808	81	4	1851	38	7
1677	37	4	1721	33	4	1765	48	0	1809	97	4	1852	41	0
1678	52	5	1722	32	0	1766	43	1	1810	106	5	1853	53	3
1679	53	4	1723	30	10	1767	47	4	1811	95	3	1854	72	7
1680	40	0	1724	32	10	1768	53	9	1812	126	6	1855	74	9
1681	41	5	1725	43	1	1769	40	7	1813	109	9	1856	73	0
1682	39	1	1726	40	10	1770	43	6	1814	74	4			
1683	35	6	1727	37	4	1771	47	2	1815	65	7			
1684	39	1	1728	48	5	1772	50	8						

THE CULTIVATED AND UNCULTIVATED LAND IN IRELAND.

We learn from the Belfast (Ireland) *Commercial Journal*, that the Census Commissioners have just issued their sixth and concluding series of the census returns. We condense from the returns as given in the *Journal*, the following particulars respecting the agricultural and domestic progress of Ireland :—

The number of acres cultivated and uncultivated in the years 1841 and 1851 compare as follows :—

	ARABLE.		UNCULTIVATED.	
	1841.	1851.	1841.	1851.
Leinster	3,961,188	4,037,717	731,886	665,997
Munster.....	3,874,618	4,310,452	1,893,477	1,484,843
Ulster	3,407,539	3,994,259	1,764,370	1,198,797
Connaught.....	2,220,960	2,460,153	1,906,002	1,674,347
Total.....	13,464,300	14,803,581	6,295,735	5,023,984

These figures speak most favorably for the industry of the people within the ten years ; and as the returns are continued to 1854, we find that the work of bringing waste lands into cultivation proceeds in a most gratifying manner. The decrease in the proportion of waste or uncultivated land since 1851 will be seen from the following table :—

	1851.	1852.	1853.	1854.
Leinster.....	698,212	665,071	636,760	640,119
Munster.....	1,520,671	1,486,470	1,396,940	1,410,193
Ulster	1,258,432	1,263,961	1,211,619	1,237,013
Connaught.....	1,732,187	1,618,572	1,584,664	1,564,468
Total.....	5,209,492	5,084,074	4,829,983	4,851,793

The total area of Ireland is 20,811,774 statute acres, and the proportion under cereal and other crops, in 1851, was 28.16 per cent ; grass, 42.04 per cent ; woods or plantations, 1.47 per cent ; fallow, 1.47 per cent ; and under bog or waste, 24.14.

The improved *status* of the people is best ascertained by reference to the class of dwellings occupied by them at the decennial periods above named. The Commissioners have divided the houses of the country into four classes. The fourth, or lowest class, comprises mud cabins of one room ; the third, mud cottages of more than one room ; the second, farm-houses, or in towns, houses having from five to nine rooms and windows ; and the first or highest class, all houses of a better description than those already specified. The houses of the first class had increased from 40,080, in 1841, to 50,164, in 1851 ; those of the second class had increased from 264,184 to 318,758 ; the third-class dwellings increased from 533,297 to 541,712 ; and the number of the one-room mud cabins, which stood at 491,278, in 1841, fell to 135,589, in 1851, showing that within this period fully 355,689 of those wretched hovels disappeared from Ireland. The decrease was greatest in Ulster, and least in Leinster. This shows that the advancement of the population in better house accommodation has been most satisfactory, notwithstanding the great diminution caused by famine and emigration. The returns of education, and of the numbers of persons not dependent on manual labor for support, also show considerable increase.

It appears by one of these tables that the inhabitants of Ireland have, by emigration, decreased by 475,102 persons from the 30th March, 1851, to the 31st

December, 1855, so that at the present time there are, probably, not more than six million people in Ireland altogether; and as emigration is still going on with considerable activity, a further important diminution in our population may be looked for, ere the tide again turns in our favor, as turn it must, for the rich and fertile soil of the Emerald Isle contains a mine of exhaustless wealth for generations yet unborn. Already the effects of this diminution in the population is beginning to be seriously felt in the scarcity of labor and wages, which have been gradually advancing, for all classes of workmen, and it would seem, are destined, ere no very distant period, to be placed on an equality with those of the sister kingdom.

The *morale* of these comprehensive and elaborate tables is, that the potato disease, which in 1847, was considered to have been sent as a judgment against this devoted country from an offended God, has, under His inscrutable and all-merciful providence, turned out its greatest blessing. The Encumbered Estates Court—one of the rich fruits of this visitation—has been the happy means of relieving the country from a pack of insolvent landlords and useless drones, who for centuries have hung like a night-mare over the land.

Judging of the future, says our cotemporary, from the experience of the last two or three years, we have good reason for anticipating a glorious regeneration for Ireland, ere another decennial period has passed away.

GRAIN ELEVATORS IN BUFFALO.

There are already ten grain elevators in Buffalo, with power to raise from 2,000 to 2,500 bushels per hour, and to store from 80,000 to 270,000 bushels each. Their aggregate capacity is 1,475,000 bushels of grain. The *Buffalo Commercial Advertiser*, referring to this subject, says:—

“We learn that excavations for a new elevator on the west side of the creek, opposite the custom-house, have been commenced, and considerable progress already made. The plan and drawings of the building are nearly completed. It is designed to be of the capacity of about 500,000 bushels, and to have two elevators, one on the creek facing east, and one on the cut facing west, each capable of raising 4,500 bushels per hour. It will be eventually walled in with brick. The elevators will, of course, be able to unload two vessels at a time, and in addition to the usual facilities for loading canal boats, a slip for boats is arranged under each elevator, whereby boats can be run in and loaded while vessels are unloading. This elevator, together with the one building on Peck-slip, opposite the the foot of Main-street, will add 900,000 bushels to the capacity of the elevators of the harbor, making an aggregate of 2,400,000 bushels. We also learn that there is a proposition to build another of brick on the north side of Peacock-slip, Erie Basin, but the project is not yet definitely determined upon. The bins of the Dart Elevator, which are now able to hold 150,000 bushels, are in the process of enlargement, in order to make their practical capacity 175,000.”

PROFITS OF GRAPES.

In the neighborhood of Cincinnati there are more than two thousand acres of grapes. The profits per acre average, taking one year with another, about \$300 per acre. Much, of course, depends on management. The cost of planting ranges from \$100 to \$300 per acre. The expense with ordinary land need not exceed \$150 per acre. When trenching machines come into use on land clear of stones, the cost of planting will be materially reduced. Better profits are made on the grapes sold in the market than on those used for wine.—*Pittsburg Dispatch*.

STATISTICS OF POPULATION, &c.

THE PROGRESS OF POPULATION IN MAINE.

The *State of Maine* infers from the data below, that the principal increase in the population of that State has been in the railroad towns, rather than along the seaboard. The large vote cast in Maine at the election in August, 1856, is an interesting fact, showing, as it does, the great progress of Maine for the last few years. We quote what follows from our Portland cotemporary :—

The aggregate vote for Governor exceeds 121,000, or 30,000 more votes than were thrown at the State election of 1840. There was a full vote at that time, and in November following, more so than at any election since that year. The population of Maine in 1840, according to the returns of the United States census, was 501,706. The vote thrown for Governor in that year was 91,179. Of this number, 45,574 were for Kent, and 45,507 for Fairfield, and 98 scattering. Gov. Kent failing of an election by 31 votes. In November of that year Harrison had 46,612 votes to 46,201 for Van Buren, or a majority of only 411 votes in a ticket of 92,813.

The canvass of 1840 was, if possible, more exciting than that of 1856, and called out an equally full vote in proportion to the number of voters in the State. With a population of 501,706 in 1840, we threw for President 92,813 votes. As we threw rising 121,000 votes in 1856, we can fairly estimate at this time, allowing the same ratio of votes to inhabitants, a population of 665,000 persons.

The population of Maine at different periods has been as follows :—

1790.....	96,540				
1800.....	151,719	57	per cent in 10 years.		
1810.....	228,705	52	"	"	
1820.....	298,385	30	"	"	
1830.....	399,995	33	"	"	
1840.....	501,798	25	"	"	
1850.....	588,656	17	"	"	

Estimating the population at 665,000, it gives an increase of 82,000 in six years, or more than 14 per cent increase in six years. This is certainly a gratifying fact in face of a large emigration from the State. We think the estimate for 1856 is below, rather than above, the truth. The closeness of the vote for Governor in September, 1840, stimulated both parties to obtain every possible vote at the November election, while the canvass this year was not equally thorough, in all parts of the State. This will appear by comparing the aggregate vote of each Congressional district this year for members of Congress :—

No. 1.	No. 2.	No. 3.	No. 4.	No. 5.	No. 6.
21,089	22,556	19,072	20,429	21,010	15,983

Each district had substantially the same amount of population in 1850, while the difference between the votes in the second and sixth districts this year is 6,573. We can hardly suppose that this difference of vote is entirely due to the greater increase of voters in the 2d district over the 6th, but to the fact that a closer canvas was had in the former than in the latter. Still we think it shows that the growth of the State has been greatest along the lines of our railways. Portland, Bangor, Bath, and the large cities have each increased very rapidly; we think there is no doubt the progress of Maine the last six years has been mainly due to her railways. The 2d district includes the towns of Cumberland, Oxford, and Androscoggin counties, on the line of the Montreal and Waterville railroads, in every one of which there is a large increase of population, greater probably than in the seaboard towns. The third district is made up of the county of Waldo and that part of Lincoln east of the Kennebec River, does not contain a mile of

railway in it. The contest was very sharp in that district, and drew out a full vote. Yet it threw 3,484 votes less than the 2d district.

The 4th district, which includes Bath and the towns in Kennebec and Sagadahock counties on the line of the Kennebec and Portland Railroad, threw 1,367 more votes than the 3d district.

The vote of Portland would indicate a population of about 30,000, that of Bangor about 19,000, and Bath 12,000. From 1840 to 1850 the greatest increase was in the lumbering districts in the counties of Penobscot and Washington. Since 1850, Cumberland and Oxford have increased more than any other counties in the State.

EMIGRANTS FROM ENGLAND.

The Liverpool *Northern Times*, in an article on the character of the most numerous classes of emigrants from that country, the object of which is to show that a large proportion of them are industrious and skilled mechanics, who leave the country for the purpose of seeking employment where industry is more fully rewarded, presents the following alphabetical table of the trades to which a portion of the emigrants of the last two years belonged :—

	1854.	1855.
Blacksmiths and farriers.....	1,574	881
Braziers, tinsmiths, and whitesmiths.....	318	148
Brick and tile makers, potters, &c.....	111	82
Bricklayers, masons, plasterers, and slaters.....	3,984	1,814
Builders.....	69	35
Cabinetmakers and upholsterers.....	182	81
Carpenters and joiners.....	5,185	2,541
Carvers and gilders.....	65	64
Coachmakers, &c.....	50	25
Coal miners.....	177	62
Coopers.....	269	171
Engineers.....	317	285
Millwrights.....	36	10
Miners and quarrymen.....	4,112	1,678
Painters, plumbers, paper-hangers, and glaziers.....	697	661
Sawyers.....	218	141
Shipwrights.....	61	15
Smiths (general).....	216	258
Surveyors.....	27	32
Turners.....	45	25
Wheelwrights.....	196	106
Mechanics not before specified.....	3,898	2,545
Total.....	21,847	11,155

To this statement the *Times* remarks :—

The total number of such adults who emigrated in the two years having been respectively 134,789 and 65,363, it follows that the mechanics and skilled workmen, connected with the building and constructive trades, who leave the country, form the proportion of about one-sixth of the whole number. Farmers, agricultural and general laborers, and those identified with land, constitute one-half of the bulk of emigrants. The tide of emigration, as regards the mechanics enumerated, sets chiefly to Australia and the United States. Last year there was an unusually small amount of emigration, owing to the war, the drafts for the army and navy, increased employment at home, and the check given to emigration to the United States by the stringent American regulation and the political objections to Catholics and the Irish, and to naturalization, which had before been freely granted. The employment of many large steamers now disengaged from the transport service, and reduced fares, coupled with the prosperous state of Canada and Australia, will lead to an increased emigration next spring.

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

PROGRESS OF RAILWAY CONSTRUCTION.

The first railway which was opened for public traffic and the carriage of passengers was the Stockton and Darlington, in 1825.

The Quincy Railway, built in 1827, was the first constructed in the United States. The Maunch Chunk, 9 miles long, was built in 1827, in 63 days, at a cost of \$27,000. The first passenger railway was the Baltimore and Ohio, which was opened with horse-power, for fifteen miles, in 1830. The Mohawk and Hudson Road was opened for public travel with horse-power in the summer of 1831. The South Carolina Road, commenced in 1830, was opened for public travel in 1832 for a distance of 62 miles.

Locomotives were first used in this country in 1831 on the Mohawk and Hudson Road, and the next year upon the Baltimore and Ohio, and on the South Carolina Road. The first engines were built by the West Point Foundry, and weighed about 4 tons, and ran 20 miles an hour.

In 1804 a locomotive engine was tried upon a railway in Wales, but it was unsuccessful, in consequence of a difficulty of obtaining sufficient adhesion upon the rail. This was remedied in 1811 by the application of the power to a rack or toothed rail.

The celebrated trial of locomotives on the Liverpool and Manchester Railway in 1829, resulted in determining the successful application of the locomotive engine to railway transport. The increased rate of speed which the locomotive attained at several periods will be seen from the following table :—

In 1824 the locomotive ran.....	6 miles an hour.
In 1829 ".....	15 "
In 1834 ".....	20 "
In 1839 ".....	37 "
In 1847 ".....	70 "
In 1853 ".....	100 "

The following table shows the length of railways in operation, and the miles of surface and number of inhabitants to one mile of railway, in the principal countries of Europe and North America.

Name of country.	Miles of road in operation.	Miles of surface to one mile of road.	No. of inhabitants to one mile of road.
Great Britain and Ireland.....	8,054	15	3,411
Belgium	1,095	10	4,024
Germany and Austria.....	5,340	17	7,251
Prussia	2,290	48	7,131
France.....	2,480	83	14,400
Italy	170	797	132,353
Russia.....	422	4,740	142,915
Spain	60	3,038	236,934
Cuba	300	144	4,155
Canada	1,081	337	1,787
United States, east of the Mississippi	21,440	38	1,075
Northwestern States	7,966	30	731
Northeastern States.....	3,923	16	776
Middle States.....	5,044	20	1,800
Southern States.....	5,463	74	1,336
Western States	739	110	2,950
New York	2,615	10	1,327

If the whole cost of the railways of the United States were equally distributed among the people, it would average thirty dollars to each man, woman, and child, or one hundred and fifty dollars to each family.

Some adequate idea of the importance of the railway interests in the State of New York may be had from the following proportions which it bears to all other interests, as estimated in the New York Railway Commissioners' Report :—

It forms one-tenth of the whole assessed valuation of real and personal estate.

The capital invested is equal to an average of \$40 to each inhabitant, or \$215 to each voter.

The number of persons directly employed on the running roads is equal to one-thirty-sixth of the voters in the State ; and if to these are added those employed in constructing new roads, and those whose business is directly dependent upon this interest, in furnishing supplies, etc., it is equal to one-thirteenth of the voters, and with their families, they form one-fourteenth of the whole population.

The amount of passenger travel in the cars is equal to seven hundred and twenty-five miles per year, of every voter, and one hundred and thirty-five miles for every man, woman, and child in the State.

There are forty thousand persons who travel every day, and there are twenty of these daily moving over every mile of railway.

There are 750,000 tons of engine, cars, passengers, and freight carried annually over each mile of road, or 2,400 tons daily, or 100 tons hourly over each mile of road.

The cost of transportation of passengers and freight to the railway companies would be equal to a little more than three dollars to each inhabitant, or seventeen dollars to each voter per annum ; and including the payments for construction, interest, and dividends, a sum equal to twice these amounts is paid.

THE CONDITION OF THE RAILROAD INTERESTS.

With twenty-four thousand miles of railroad in this country, and all of it so recent in construction as to furnish little actual experience, it is not surprising that there are great changes going on in the management and the results of the system. Some of them are so obvious, and the experience so valuable, that they should be put on record, as instructive for the future.

1. That railroads, when complete, even with a single track, cost much more than was at first supposed, is now quite obvious. A railroad may, for example, in a flat country, be made passible, with a locomotive, for \$20,000 per mile ; and because the locomotive could be set going on it, that was the estimated cost ; but that road will never be complete under \$35,000 per mile. In a hard country, or with an entrance to a great city, of course it will be much more than that. At present, the cost of some of the most important roads has been as follows :—

	Per mile.		Per mile.
New York Central.....	\$70,000	Little Miami.....	\$40,000
Pennsylvania Central	70,000	Georgia Central.....	20,000

Now each of these roads cost, when it was first put in operation, but a little more than half this sum. The chief sources of expenditure over the original cost were :—

(1.) Relaying ; for till very recently all American railroads were laid with light iron, but must now have very heavy iron, to meet the wear and tear of increased freights.

(2.) Increased equipment ; for the business became much greater than was anticipated. More locomotives, more cars, more machinery of all kinds were required.

(3.) Increased conveniences became necessary ; for the road with a large business must have machine shops, depots, and conveniences of all sorts.

2. The railroad business has enormously increased. No man in the United States, ten years since, expected a railroad business to be what it is. Indeed no adequate idea could be formed of the capacity and power of a railroad. It was

first assumed that they could carry no freight, but would be profitable for passengers on long passenger routes. Next, it was deemed perfectly certain that their freight business would be confined only to light traffic, and canals must yet be made to carry heavy produce. But even the last has been exploded. Most railroads now make most of their profit from freight traffic. One direct consequence of this is in the increased expenses to which we have referred; for such a heavy business requires rails and machinery of a much stronger and more expensive character.

3. Another idea was, that a through business was the one which furnished the profit; and accordingly the prospectus of every new railroad enterprise for the last five years has announced that it was certain of a great through business; and in operating roads this *ignis fatuus* has almost bankrupted many of them. The shadow was taken for the substance. But it is now discovered and proved that in nine roads out of ten, the best and most profitable business is a local traffic. To this there are exceptions, but they are peculiar cases, and in general it is the interest of railroad companies to cultivate their local traffic.

4. As a consequence of this increase of business, and of local traffic, the gross receipts of railroad companies have been immensely increased from year to year. Take the following examples, which are put down in round numbers, and are near enough for comparison:—

NEW YORK AND ERIE.

		Increase.
In 1852.....	\$3,818,000	.....
In 1853.....	4,321,000	31 per cent.
In 1855.....	5,488,000	26 "
In 1856.....	6,200,000	18 "
From 1852 to 1856.....	.....	90 "
Per annum, average.....	.....	22 "

LITTLE MIAMI RAILROAD.

		Increase.
In 1852.....	\$528,000	.....
In 1853.....	667,000	26 per cent.
In 1854	721,000	8 "
In 1856.....	860,000	20 "
From 1852 to 1856.....	.....	60 "
Per annum, average .....	.....	15 "

These examples correspond with those of most of the large roads. The result is that the gross receipts of the roads have exceeded anything that has been conceived. In 1856 this is more manifest than ever. The average increase of receipts in 1856, on the old and good road, will approach 20 per cent; so that in this respect 1856 will be the most prosperous railroad year ever known.

5. On the other hand, the net proceeds have also increased largely; for, as the roads are older, and have more experience, they are more economized. There are many expenses which are reduced by the permanency and self-adjustment of the roads.

6. The ultimate consequence of these changes and principles is that the intrinsic value of railroad property is rapidly and largely increased. It is true that the cost of the roads has been enlarged, and that much of the income of the roads has been absorbed in enlarging the capital; but it is also true that this enlargement has given far greater power to the machine, and that its work is far more profitable. Although, then, the fancy value of railroad stock may have diminished, and it may not be so marketable, yet it is most undoubtedly worth a great deal more as a permanent investment. The year 1856 alone has added many per cent to the value of stock in all the solvent railroad companies of the country. The time is near when most of them will pay large cash dividends; and when they do the stocks will all fly up, as bank stocks have from the same cause.—
Cincinnati Railroad Record.

RAILROADS IN OHIO.

The *Railroad Record*, one of the most reliable and best conducted journals of its class in the Union, furnishes a list of the railroads in Ohio, with the names of the presidents and their places of residence, &c., from which we compile the following table, exhibiting the length of the several roads and their present condition :—

Road.	Miles.	Condition.
Ashtabula and New Lisbon.....	84	In progress.
Bellefontaine and Indiana.....	128	Complete.
Cincinnati and Chicago.....	...	In progress.
Cincinnati and Fort Wayne.....	94	"
Four Mile Valley.....	81	"
Cincinnati, Hamilton, and Dayton.....	60	Complete.
Cincinnati and Mackinaw.....	480	In progress.
Cincinnati and Hillsborough.....	87	Complete.
Marietta and Cincinnati.....	258	In progress, 120 miles com.
Cincinnati, Peru, and Chicago.....	97	In progress.
Cincinnati, Wilmington, and Zanesville.....	181	Complete.
Cleveland, Columbus, and Cincinnati.....	185	"
Columbus and Xenia.....	55	"
Cleveland, Painesville, and Ashtabula.....	95	"
Cleveland and Pittsburgh.....	101	"
Cleveland and Pittsburgh extensions.....	95	"
Cleveland and Toledo.....	194	"
Cleveland and Mahoning.....	85	In progress.
Cleveland, Zanesville, and Cincinnati.....	140	" 61 miles complete
Clinton Line.....	...	"
Clinton Extension.....	...	"
Columbus, Piqua, and Indiana.....	102	Complete.
Dayton and Cincinnati Short Line.....	52	In progress.
Cleveland, Painesville, and Ashtabula.....	140	"
Northern Indiana.....	89	Complete.
Toledo and Illinois.....	76	"
Dayton and Michigan.....	120	In progress, 28 miles com.
Dayton and Western.....	40	Complete.
Dayton, Xenia, and Belpor.....	70	16 miles complete.
Eaton and Hamilton.....	45	Complete.
Tremont and Indiana.....	120	"
Greenville and Miami.....	47	"
Iron Railroad.....	18	"
Little Miami.....	84	"
Mad River and Lake Erie.....	158	"
Ohio Central.....	141	"
Ohio and Mississippi.....	191	In progress, 84 miles com.
Sandusky, Mansfield, and Newark.....	116	Complete.
Springfield and Columbus.....	19	"
Springfield, Mount Vernon, and Pittsburgh.....	114	In progress, 49 miles com.
Steubenville and Indiana.....	116	Complete.
Tiffin and Fort Wayne.....	102	"
Sciota and Hocking Valley.....	56	"
Ohio and Pennsylvania.....	187	"
Ohio and Indiana.....	181	"
Cleveland, Medina, and Tuscarawas.....	130	In progress.
Columbus and Hocking Valley.....	70	"
Pittsburgh, Maysville, and Cincinnati.....	69	"
46 roads.....	4,687	2,598 miles completed. 2,094 miles in progress.

Some small portions of the above lines run into other States; but, on the other hand, there are some small branches not included, which will be quite equal to them. Several of the unfinished lines are rapidly progressing.

JOURNAL OF MINING AND MANUFACTURES.

THE IRON TRADE AND RESOURCES OF THE UNITED STATES.

The production of iron in the United States, for the year ending June 30, 1850, as estimated by the last census, was as follows :—

	Tons.	Value.
Pig-iron	564,755	\$12,748,777
Castings	322,745	25,108,155
Wrought-iron	278,044	16,747,074
Total.....	1,165,544	\$54,604,005

The number of establishments operated in this production was 2,190, employing about \$50,000,000 of capital, and a little more than 57,000 hands.

The value of the product of some of the largest producing States was as follows :—

	Pig.	Cast.	Wrought.
Massachusetts.....	\$295,128	\$2,285,635	\$428,820
Connecticut	415,600	981,400	667,560
New York	597,920	5,921,980	1,428,968
Pennsylvania	6,071,518	5,854,881	8,902,907
Ohio	1,255,850	3,069,350	1,076,152
Maryland.....	1,056,400	685,000	771,431
Virginia.....	521,924	674,416	1,254,995
Tennessee	676,100	264,325	670,618
Missouri.....	314,600	336,495	68,700
Kentucky	604,037	744,316	299,700

The amount of capital employed in the above States, in 1850, was the largest in Pennsylvania, being between nineteen and twenty millions of dollars. In New York it was about \$6,300,000; Connecticut, \$1,300,000; Massachusetts, \$1,578,350; Ohio, \$4,200,000; Missouri, \$850,000, &c.

The amount of 1,165,544 tons, valued at \$54,604,006, being the total production of iron in a single year within the limits of the Union, is a large yield in this one article of our manufactures. Fifty-four millions of dollars is enough to pay Uncle Sam's yearly expenses, were they brought within the limits, which they should be, and would be, if all the drones and treasury speculators could be turned out of office and faithful men put in their places. But this yield is only as a grain of sand on the sea-shore, when the whole iron resources of the Union are considered. The recent geological survey of Missouri, now one of the smallest iron-producing States, sets forth that there is ore enough of the very best quality, within a few miles of Pilot Knob and iron mountains, above the surface of the valleys, to furnish one hundred millions of tons per annum of manufactured iron for the next two hundred years! And to work this inexhaustible quantity of ore, that State alone can furnish one hundred million tons of excellent coal per annum for the next 1,300 years! Add to this, the immense iron and coal resources of Pennsylvania, Maryland, Virginia, Kentucky, Tennessee, Ohio, and other Alleghany States, and to that product the resources of those which will soon border on the Rocky Mountains, and we have a good prospect that iron and coal will not fail us until some time after our gold mines have given out and our forests disappeared.

So much for the production of iron in the United States, and our resources for increasing it. The great necessity for so doing is made apparent by turning our attention to the large amount which has been imported during the last fifteen years. We have shown that the census of 1850 estimated the yield of that year (ending June 30) at something over \$54,000,000 in value. From interesting statistical tables, published in connection with the last report of the Secretary of the Treasury, it appears that we imported during that year \$16,333,145 worth,

which in 1854 had swollen to \$29,341,755, or more than half the whole amount produced in 1850, with all our great resources. The value imported in 1845 seems to have decreased from six to seven millions, being \$22,980,728. This may result from a decreased demand, caused by the completion of railway projects, but with the settlement of the great West, the demand is destined soon to be greater than ever. With a population of little less than twenty millions in 1850, it has been estimated that the completion of another half century will usher in the year 1900 upon not less than one hundred million souls inhabiting Uncle Sam's domicil, embraced between the Atlantic and the Pacific! This vast people will have occasion for a very large supply of iron, which they cannot import.

We compile the annexed interesting table of the value of iron imported and exported, from 1840 to 1855 inclusive, from the Treasury Statistics already referred to. It embraces iron and manufactures of iron :—

Year.	Foreign imported.	Foreign exported.	Domestic exported.
1840.....	\$6,750,099	\$156,115	\$1,104,455
1841.....	8,914,425	184,816	1,045,264
1842.....	6,988,965	177,881	1,109,522
1843.....	1,908,868	50,802	582,693
1844.....	5,227,484	107,956	716,832
1845.....	8,294,878	91,966	845,017
1846.....	7,885,832	122,587	1,151,782
1847.....	8,781,252	62,596	1,167,484
1848.....	12,526,854	98,295	1,259,632
1849.....	13,881,823	109,489	1,096,172
1850.....	16,382,145	100,746	1,911,320
1851.....	17,806,700	100,290	2,255,698
1852.....	18,957,998	184,937	2,808,819
1853.....	27,255,425	262,343	2,499,652
1854.....	29,341,775	795,872	4,210,350
1855.....	22,980,728	1,565,523	3,753,472

These figures show an increase in the iron importations of the past fifteen years, from six-and-a-half up to twenty-nine millions. There is a marked variation between the years 1842 and 1843. With this exception, the importations seem to have uniformly increased until last year, (1855,) when they fell off more than \$6,000,000 from those of 1854, while there was a large ratio of increase in the export of domestic iron. This would seem to augur favorably for the increasing prosperity of our iron manufacturers.—*Boston Journal.*

AMERICAN CUTLERY.

It is to be regretted that so many persons are accustomed, under the influence of early association, or rather of ignorance, to unthinkingly give the preference in many matters of small purchase to English or European goods, without inquiring whether the same article cannot be had of equal quality of American make. The dealer in many cases undoubtedly knows better than his customer, but the dealer's business is to supply the demand, not to inform the community. Besides, it is undoubtedly true that in many cases the retailer is not really aware of what he could obtain of American manufacture if he were to order it.

The consequence of this demand for the far-fetched and dearly-bought, is that we meet every day with dry goods, jewelry, perfumes, and fancy ware of the most varied descriptions, and of real excellence, stamped and labeled as if of foreign manufacture, while in reality they proceed from numerous "retired and shady" factories or ateliers in our Atlantic cities, whence they are spread profusely through the South and West, and especially through Spanish America. But the real marvel of these pseudo-imports is not their quantity so much as their quality, and the degree in which they approach the original fabrics. Quietly but rapidly we are day by day gaining on the Old World, and the time is not far distant when it will be discovered that the majority of our manufactures are actually superior to those of Europe.

As an illustration of this, we will venture to assert that there are very few persons not concerned in the business who are aware of the degree of excellence which the manufacture of cutlery has attained in the United States, or that, if it were generally known and encouraged, we should in all probability be entirely self-dependent as regards its production. On this subject, Fleischmann, whose work on the Branches of Industry in the United States has contributed more than any other book to enlighten Germany as to our country, remarks as follows :

"The manufacturers of cutlery in the United States have far surpassed those of the old world in the manufacture of tools, and that not merely in the excellence of the metal used, but especially in the practical utility of their patterns, and in the remarkable degree of finish of their work."

It is a somewhat remarkable fact that American hardware is every year developing in its shapes a practical economy of material and a straight-forward adaptation to the end in view which are unknown to the greater part of Europe. The American laborer or mechanic, it is well known, even where not gifted with a greater degree of physical ability, will still, as a rule, turn out more work in a day than a foreigner under the same circumstances. With such men, who go directly at their work and stick to it, there is no play and no trifling with labor. A result of this is shown in the fact that the American ax, which, in its well-known form, is entirely a native American pattern, is far more practically useful than the miserable European ax which it has supplanted. And not in axes alone, but in many other implements there has been a marked progress and a gradual though unnoticed communication of practical patterns to English manufactories. In our factories, which are themselves very generally proofs of the same principle of economy and of keeping directly at the object proposed, there is actually more of the first quality English steel used, than in England itself. Of Hoop L, the best quality of English steel, there is annually ten times as much used as in England, though that country manufactures about fifty times as much cutlery as we do.

Could our American mechanics receive the credit so justly their due, for the improvements which they have gradually introduced into the shape of carpenters' tools, and could the world be made aware of the degree to which of late years the English trade has been indebted to them for these improvements, we will venture to state that there are few who would not be amazed. The European—especially the continental—suffers in this respect under a tyranny of "old custom," which no Yankee mechanic would believe. If we look through Paris, if we examine the pattern plates published, we are amazed at the luxuriance of beautiful and practical forms annually produced, which glitter in shop windows or are displayed at exhibitions. But go into the country, and we find the same clumsy, unpractical old implements which were used three centuries ago. The seed falls on stony ground.

At the present day, American cutlery is extensively imitated in Germany, even to the marks and names of our manufacturers. This is also done by English goods, but the complimentary fraud has been of late years greatly on the increase as regards our own. We will not assert that there is not, especially in England, a vast amount of inventiveness, nor that a corresponding degree of improvements has not been made. But a practical invention is less likely to die in the birth in America, and we confidently assert, without fear of refutation, that if any one will study the history of cutlery patterns adopted for the last fifty years, including all the allied branches of iron manufacture, he will find that by far the greater proportion of practical improvements have been of American origin.

IMPROVEMENT IN WEAVING.

The primary idea of the loom, as improved by Mr. William Talbot, a Connecticut inventor, is that of the jacquard and the endless chain modified and compacted. The improvement can be so arranged in a very short period of time as to weave bags, twilled or plain, of exactly uniform length, or of an exactly equal number of picks, day after day, or rather through beam after beam, making a

real and strong bottom to each. The cards of the jacquard and the endless chain are dispensed with by Mr. Talbot in weaving large patterns, their places being supplied by two cylinders, the rotary action of one being used in making the body of the bag, and the action of the other being used in making the bottom of the same, the action of the one cylinder giving motion to the other cylinder when the first is desired to be motionless and the second is desired to be in action. In addition to this improvement, mention is made of an English invention for preventing broken warp-threads becoming entangled in the shed of a loom. The inventor employs an extra leaf of healds placed behind the ordinary harness, and gives to this leaf a motion backward and forward between the yarn, making them act like a comb to throw back any ends of broken yarn from being carried forward to obstruct the proper shedding of the warp.

MERCANTILE MISCELLANIES.

WHAT YOUNG MEN IN STORES SHOULD DO.

The Boston *Herald*, a penny paper of large circulation, and conducted with ability, occasionally publishes editorial leaders on matters pertaining to mercantile life. These papers are written, as we understand, by a gentleman of large experience in business affairs. We have given the readers of the *Merchants' Magazine* the benefit of the writer's wholesome advice or wise suggestions. The few words to young men who are employed in stores, which follow, are from the same source :—

The fall business has commenced, and your employers have quite as much to attend to as they are capable of discharging. They cannot overlook all your operations and give you minute directions as to your duty, but they know when you do your work properly and promptly. During the business season you have the opportunity to show, in various ways, that you have the interest of your employers at heart. You will, perhaps, have your own evenings at your disposal, but notwithstanding this, you should never let your amusements prevent your giving to your employers, now and then, an evening, whenever the custom during the day makes your services indispensable in the evening.

Whenever two or more of you are in a store, do not quarrel with each other as to the performance of a specific duty. Let him who is the nearest and can do it the quickest, perform that duty. When a man has two clerks or apprentices, one of whom is always ready to do more than his share of the work, and the other insists upon shirking everything which he can, the former is advanced and recommended, while the latter loses his place, or is kept in a subordinate position, at a low salary.

While our city is overrun with clerks seeking employment, our merchants are really in want of young men who will come into their stores, do the work, and learn, step by step, practically, the whole routine of their business. This kind of young men are our future merchants, while a majority of clerks who want to act the gentleman during their minority, and loiter about a counting-room, doing nothing, with a pen behind their ear, find themselves in after life nothing but the servants of our mercantile firms, without any chance of ever getting into business on their own account.

One smart boy in a store, who will work and practically learn all the routine of a business, is worth more, both to his employer and to himself, than a score of boys who procure situations in which they can act the gentleman, and do as nearly nothing as possible. If a boy does not learn to work, and work hard, when necessity requires it, during his minority, he seldom ever learns to work at all. If, when he arrives at age, he is furnished with capital by parents or friends, he knows nothing about the work to be done in a store, and having no practical

experience, he cannot direct his employees. Of course, his servants neglect their duty, and his business goes to ruin.

Many young men refuse to take any extra pains for their employers, because, as they say, they receive no extra compensation therefor. But such young men should recollect that if they neglect to give extra attention to their employers' business, when that business demands it, they contract a habit of neglect which will be fatal to their own business which they may thereafter prosecute. It is a mistake to suppose that a clerk or an apprentice works only for his employer. He works as well for himself as for his employer. Every exertion which he makes for that employer gives him experience, and creates a habit of industry. Every care which he bestows upon his employer's property induces a habit of carefulness which in after years will be available to himself. Every dollar he can save to his employer, becomes a lesson in economy, a virtue which is as indispensable to his own success in after life, as to his employer at the present time.

Much has been said about the lowness of wages among our clerks and apprentices, and, as a general rule, those wages are low, much too low. But still there are very many instances where clerks, salesmen, and apprentices receive two or three times as much for their services as the general average. The reason is perfectly evident. The latter class have never been content with doing merely what was prescribed for them. They volunteered to do what they saw the business demanded, whether they were directed to do it or not. Thus they made themselves indispensable to their employers, and after a while, those employers voluntarily raised their wages. But the class who shirk everything, of course get low wages, and when they lose their places, find it extremely difficult to get another situation.

DEPENDENCE AND EQUALITY OF BUSINESS MEN.

A correspondent of the *Philadelphia Merchant*, dating from Hagerstown, Ohio, over the signature of "H. L. C.," writes after this manner upon the subject of mercantile dependence. He is probably a better thinker than writer, as the readers of the *Merchants' Magazine* will readily infer :—

The history of past events, contrasted with the present, affords a very striking illustration of the degree of equality and dependence existing in the various departments of business that have and are now being transacted throughout the entire world, by the great variety of characters thus engaged. By observation, we readily perceive that at one time one class of the above-named department is enabled, by economy and the condition of external circumstances, to have and to hold, apparently, for a short period, the entire control of every feature connected with its branch of business. But no one class is permitted to occupy this position longer at one time than is necessary to produce that change consequent on the dependence that man sustains to his fellow-man.

The merchant may be seen at one time commanding a very elevated position in this respect ; having at his control the larger part of community, including the farmer and mechanic, speculating on the proceeds of their labor, in consequence of an increased demand for their articles of trade. This was the state of things but a few years since. At present the scale is turned, and those who were then depressed in consequence of the inadequate remuneration for their labor have risen in the scale of prosperity, and are now enjoying the fruits of their industry and economy.

All kinds of produce constitute the coin with which the farmer fills his coffers. So every specimen of mechanical ingenuity useful to man meets a welcome reception, the proceeds duly rewarding the workman for his skill and labor. Hence, we can readily perceive that all classes of mankind are mutually dependent on each other, no man being entirely independent, but sustaining the same relation to his fellow-man, that one member of the body sustains to the grand system composing the human frame. Whenever a member of this system is crippled, or defective in the performance of the various functions assigned it in the physical economy, the whole organism is sympathetically affected, and harmonious action

throughout the system cannot be restored until the affected member recovers its former tone.

Just so in the business world. Thus, the farmer is dependent on the merchant, the manufacturer, and the mechanic, for the means by which he can convert the proceeds of his labor into that which is necessary to render him comfortable in life. The manufacturer is dependent on the merchant for a ready sale of the products of his labor. The merchant and mechanic are dependent upon all classes of community for their success in business. But upon the labor of the farmer does the whole complicated machinery of society depend for its motive power—the physical wants of man, though less ennobling in their gratification than those of his higher nature, are not less important. Upon the labors of the intellect, and the busy fingers of the printer, which give voice to its utterances, do all classes acknowledge dependence. To this source is the world indebted for the higher essentials of life, for that which is truly elevating.

THE TRAFFIC IN CIRCASSIAN WOMEN.

The correspondent of the *London Morning Post* thus describes the present depressed condition of the market in Turkey :—

There has been lately an unusually large number of Circassians going about the streets of Constantinople. Many of them, no doubt, belonged to the deputation which came to petition the Porte that their country might be taken under suzerainty of the Sultan. A considerable portion, however, of the Circassians now in the capital, have quite another mission than a political one to fulfill. They are here as slave-dealers, charged with the disposal of the numerous parcels of Circassian girls that have been for some time pouring into this market. Perceiving that when the Russians shall have re-occupied the coast of the Caucasus this traffic in white slaves will be over, the Circassian dealers have redoubled their efforts, ever since the commencement of the peace conferences, to introduce into Turkey the greatest possible number of women while the opportunity of doing so lasted.

They have been so successful, notwithstanding the prohibition of the trade by the Porte, and the presence of so many of her Majesty's ships in the Black Sea, that never, perhaps, at any former period, was white flesh so cheap as it is at this moment. There is an absolute glut in the market, and dealers are obliged to throw away their goods, owing to the extent of the supply, which in many instances has been brought by steam under the British flag. In former times a "good middling" Circassian girl was thought very cheap at £100, but at the present moment the same description of goods may be had for £5! In fact, the creatures are eating their heads off, and must be disposed of at any sacrifice, however alarming. Independent of all humane and Christian objections to this abominable state of things, there are several practical ones which have even forced themselves on the attention of the Turks. With low prices, a low class of purchasers come into the market.

Formerly a Circassian slave girl was pretty sure of being bought into a good family, where not only good treatment, but often rank and fortune, awaited her; but at present low rates she may be taken by any huckster who never thought of keeping a slave before. Another evil is that of the temptation to possess a Circassian girl at such low prices, is so great in the minds of the Turks, that many who cannot afford to keep several slaves have been sending their slaves to market, in order to make room for a newly purchased white girl. The consequence is, that numbers of black women, after being as many as eight or ten years in the same hands, have lately been consigned to the broker for disposal. Not a few of these wretched creatures are in a state quite unfit for being sold.

I have it on the authority of a respectable slave broker, that at the present moment there have been thrown on the market unusually large numbers of negroes in the family way, some of them even slaves of pashas and men of rank. He finds them so unsaleable that he has been obliged to decline to receive any more. A single observation will explain the reason of this, which might appear

strange when compared with the value that is attached even to an unborn black baby in some countries. In Constantinople it is evident that there is a very large number of negresses living and having habitual intercourse with their Turkish masters—yet it is a rare thing to see a mulatto. What becomes of the progeny of such intercourse? I have no hesitation in saying that it is got rid of by infanticide, and that there is hardly a family in Stramboul where infanticide is not practiced in such cases as a mere matter of necessity, and without the least remorse or dread.

OMNIPRESENCE OF COMMERCE.

At a reception dinner given to Mr. PEABODY, the London Banker, in his native town of Danvers, Mass., on the 9th of October, 1856, the Hon. EDWARD EVERETT made a most brilliant episode upon commerce, from which we make the subjoined extract :—

“What is it that gives vigor to the civilization of the present day but the world-wide extension of commercial intercourse, by which all the products of the earth and of the ocean—of the soil, the mine, of the loom, of the forge, of bounteous nature, creative art, and untiring industry—are brought by the agencies of commerce into the universal market of demand and supply. No matter in what region the desirable product is bestowed on man by a liberal Providence, or fabricated by human skill. It may clothe the hills of China with its fragrant foliage; it may glitter in the golden sands of California; it may wallow in the depths of the Arctic Seas; it may ripen and whiten in the fertile plains of the sunny South; it may spring forth from the flying shuttles of Manchester in England, or Manchester in America—the great world-magnet of commerce attracts it all alike, and gathers it all up for the service of man. I do not speak of English commerce, or American commerce. Such distinctions belittle our conceptions. I speak of commerce in the aggregate—the great ebbing and flowing tides of the commercial world—the great gulf-streams of traffic which flow round from hemisphere to hemisphere—the mighty trade-winds of commerce which sweep from the old world to the new—the vast aggregate system which embraces the whole family of man, and brings the overflowing treasures of nature and art into kindly relation with human want, convenience, and taste.

“In carrying on this system, think for a moment of the stupendous agencies that are put in motion. Think for a moment of all the ships that navigate the sea. An old Latin poet, who knew no waters beyond those of the Mediterranean and Levant, says that the man must have had a triple casing of oak and brass about his bosom, who first trusted his frail bark on the raging sea. How many thousands of vessels, laden by commerce, are at this moment navigating, not the narrow seas frequented by the nations, but those world encompassing oceans. Think next of the mountains of brick, and stone, and iron, built up into the great commercial cities of the world, and of all the mighty works of ancient and modern contrivance and structure—the moles, the lighthouses, the bridges, the canals, the roads, the railways, the depth of mines, the titanic force of enginery, the delving plows, the scythes, the reapers, the looms, the electric telegraphs, the vehicles of all descriptions, which, directly or indirectly, are employed, or put in motion, by commerce—and last, and most important, the millions of human beings that conduct, and regulate, and combine these inanimate, organic, and mechanical forces.

“And now, sir, is it anything less than a liberal profession, which carries a quick intelligence, a prophetic forecast, and industry that never tires, and more than all, a stainless probity beyond reproach and beyond suspicion, into this vast and complicated system, and by the blessing of Providence, works out a prosperous result? Such is the vocation of the merchant—the man of business—pursued in many departments of foreign and domestic trade—of finance, of exchange—but all comprehended under the general name of commerce—all concerned in weaving the mighty network of mutually beneficial exchanges which enwraps the world.”

SPECULATION IN PRUSSIA.

A Berlin letter says:—A new principle is gradually becoming prevalent. Materialism in a crude form is gradually superseding ideality; money-making is now becoming the primary object of man's life, that is, under the form of speculation. Persons of high rank, who stood aloof from such matter in former days, are now foremost in the promotion of speculative undertakings, and there is scarcely one of the great aristocracy who is not more or less engaged therein; not with a view of turning his mind or his money to the specialities of industry as a permanent investment, but as a medium for obtaining increase of wealth by gain, and then leaving the working out of undertakings to the last bidder.

MONEY-GETTING—CAUSES OF FAILURE IN BUSINESS.

To FREEMAN HUNT, *Editor of the Merchants' Magazine*:—

It is said that the proportion of successes to failures in the mercantile line is but *three per cent*. A momentous question here presents itself for the consideration of the business adventurer and every parent. Why this unsuccessful termination of *ninety-seven* out of every hundred mercantile undertakings? There is evidently some general defect here unnoticed by the young and inexperienced. Not only the poor, but the comparatively rich, who, by kind parents, have been placed in possession of every advantage, are wrecked upon this dangerous sea; and thus it becomes of momentous interest to every parent that a minute survey be made, and every shoal be clearly mapped out. Could such a chart be secured, it would be a more enduring legacy than whole blocks of real estate.

It is said that "not more than one per cent of the honest-class merchants succeed without failing in Philadelphia," and that not more than *two per cent* of those of New York ultimately retire on an independence, after having submitted to the usual ordeal of failure.

In commencing business, men are apt to count upon success as a sort of "fore-ordained" necessary consequence of their supposed plenary talents. They look upon failures as the lot of others—as the exceptions rather than the rule. To suppose that self is thus liable is "out of the question." This conceit or self-assurance is oftentimes a "decoy duck," leading to danger and final ruin.

A haste to grow rich—an over-impatience to be "respectable"—to acquire in a short time what is properly the work of time and industry, is often a vortex of folly and ruin into which many fall. It is better to "make haste slowly," and to be sure in our getting. "What is worth doing, is worth doing well." To do all things well will require all our time; and in proportion as we slight our work do we make work for the future. A house poorly built is oftentimes worse than none. Should it prove unsafe, and crush its owner in the fall, surely it will be labor lost. Not only will the labor be lost, but the old walls and rubbish are to be removed before the work can be begun anew. Thus a failure generally leaves its victim worse off than in the beginning. He has not only lost time and his first investment, but, worse than all, his reputation as a man of business.

The first thing to be gained in business is reputation. This will generally serve as capital to the young aspirant. Time, industry, and a constant practice of righteousness in all things, will alone achieve this great boon. A slight taint upon it is hard to remove. Like the stain upon the murderer's garment, it eats into the fabric, and stands an indelible mark of weakness or crime.

There are a class of failures which deserve a general condemnation; we allude to those which follow a reckless, unprincipled determination to become rich by fair means, if convenient, and foul, if necessary. These are the *highwaymen of trade*. With too little ambition and patience to labor honestly for the boon, and an avariciousness which knows no bounds, they rush into the highways of commerce, and resolve upon an easy acquisition at every hazard. They are reckless in the extreme; they "cut a figure," make a great noise, secure a "name," and

suddenly "stop," to the surprise of all. By taking advantage of deficient laws, and feeding unprincipled attorneys, they swindle themselves into affluence upon the earnings of others. These have secured what they bargained for ; but did they know it—they have bartered away, with suicidal recklessness, a jewel of more value than gold—ininitely more precious and necessary to life's enjoyment than all the real estate that it is possible to possess. He has "victimized" his fellow ; but he has more effectually robbed his own immortal individuality of its greatest adornment and capacity to enjoy life.

A disposition to speculate beyond their means has been a prevalent cause of failure with many. In doing this we hesitate not to risk our creditor's interest with our own. Many failures can be traced to this cause. In speculation we should ever observe a cautiousness proportionate with our means. It is questionable whether we have a right to risk either our creditor's or our family's interest in uncertain speculation.

These are some of the causes of failure. There are other and greater ones, which we will reserve for our next.

FRANKLIN.

THE HAVANA CIGAR TRADE.

The Havana correspondent of the New Orleans *Delta* writes :—

The number of cigars stated in the *Balanza* to have been exported from the whole island in 1854 is 251,313,000, which are valued at one million one hundred and thirty thousand five hundred and eighty-seven dollars, eighty-seven-and-a-half cents.

I have a pretty intimate personal knowledge of the cigar trade, and substantially state my belief that the lowest average value that can be put upon the cigars exported from this city is fifteen dollars per thousand, whilst the *Price Current* for 1854 (a very reliable authority) places the number of cigars exported from this city alone, in that year, at nearly 264,000,000 ; and I believe the same rule would apply to almost every article exported. Then there are millions of cigars of which no entry is made at the custom-house, to avoid the seventy-five cents per thousand export duty.

It will scarcely answer for me to let the public into all the little secrets of our trade in cigars, but I positively affirm that not one-tenth of the things retailed in the United States as Havana cigars have been manufactured in this city.

BUTTER ADULTERATED WITH FLINT STONE.

Astounding as is the announcement at the heading of this paragraph, says an English paper, it is nevertheless true. Butter is adulterated with flint stones. This heartless and wicked fraud is especially practiced in the low kinds of butter usually sold in large manufacturing towns to the poorer and industrious population. The flint stones are ground and then chemically manipulated until they are reduced into a soluble substance, which is known by the denomination of "soluble silica." When this latter preparation is dissolved in water, it becomes a stiff gelatinous body, somewhat resembling strong jelly. This jelly is mixed to a considerable extent with butter of low quality, to which fresh salt and coloring matter are added. The product of this villainous adulteration is a compound which resembles a very good-looking dairy-made butter. But it has not the firmness or bright appearance of genuine butter, and is devoid of the richness and wholesome qualities of the latter. We have seen this gross adulteration at the laboratories of the Northern Analytical College, Sheffield, and we are credibly informed that Professor Calvert, of Manchester, has detected this fraud recently and frequently.

BOSTON HALL OF ARTS.

A Boston merchant, of the progressive school, has proposed, under the title above, a new institution for bringing inventors and the public together—a museum, not of dead curiosities, but of living utilities. It appeals not to the sense of wonder alone, but to all the passions and interests that go to make up life. A museum of the mechanical improvements of the age, showing what life may be and is to be, rather than what it has been, is the idea, and if not new as a thought, it has yet to be accomplished as a fact. World's exhibitions, or "Crystal Palaces of Industry," have been the royal forms of this idea, but like soap bubbles blown to their utmost iridescence, they have suddenly disappeared, and left the world dazzled, and industry rather confounded than enlightened. The Boston plan studies economy, utility, and permanence. The terms are made easy to the exhibitors, if not directly profitable, and at the same time a moderate remuneration is secured to the proprietor. The enterprise is to commence immediately, with rooms that comprise about half an acre of floor, to be increased as soon as more space is required. Those who have any invention or product of art, for which they are seeking public appreciation, will be interested to know the details of this scheme, which may be had on application to the Superintendent, ELIZUR WRIGHT, Esq., of Boston.

THE ALUM OF CHINA.

It appears by Dr. Mackgowen's Chinese Serial, that the mineral known in commerce as alum, is largely employed by the Chinese in dyeing; and to some extent in paper-making, as with us. Surgeons apply it variously, after depriving it of its water of crystalization, and in domestic life it is used for precipitating vegetable substances suspended in potable water. It is used also by the Chinese in a manner peculiar to themselves. Fishermen are usually provided with it, and when they take one of those huge *Rhizostoma* which abound on the coast, they rub the animal with the pulverized styptic, to give a degree of coherence to the gelatinous mass. Architects employ it as a cement in those airy bridges which span the water-courses. It is poured in a molten state into the interstices of the stones; and in structures not exposed to constant moisture, the cohesion is perfect; but in damp situations it becomes a hydrate, and crumbles. Alum was first introduced into China from the west; and until a comparatively recent period, the best kind, called sometimes Persian, and at others Roman alum, was brought from Western Asia. Numerous localities where an inferior article is manufactured are mentioned in the pharmacopœia. That from Sz'-chuen is represented as having the property of converting iron into copper, or of coating iron with copper, by placing the former metal in a solution of rice-liquor and alum, the stone of that province.

SPECULATION—MONEY MAKING.

To make money, and to make it rapidly, is one of the accredited social sciences of which the great multitude are the dull students, and the select few the practiced adepts. But its spirit is, nevertheless, universal; and, without any exaggeration, it may be said to form a part of the life and active aspiration of the present generation. It pervades all classes, from the noble, in his palace, to the artisan, in his cottage. Its generic form is speculation; and if we cast a glance around

society, we shall be amazed at its extent and influence. Everybody in these days speculates. The man who "has no speculation in his eye" is considered as only fit to be a hermit, we were going to say a parson, but as the cloth is well died in the yellow of Mammon, we will say a Bedlamite, or a philosopher with "spectacles on nose," who look at ships and cotton-mills, and wonders what they are. We find the merchant, in his counting-house, is a speculator. He subscribes to great adventures for the sake of great gains, probably otherwise. He knows he cannot trade without risking much, and the profit and loss account in his ledger is consequently the fervid page on which his attention is constantly fixed. It is the same with the banker: "he lends at usury," under the disguise of discount, so that he is pre-eminently a speculator, morally obnoxious, but expediently useful. The manufacturer and trader follow in succession; then come the intermediate and lower classes, the catalogue of whose doings would fill the largest blue-book that ever was imagined by the most enthusiastic collector of statistics. Finally, we have the gambling fraternity—men "who work the oracle" in the city as well as at the "corner." This is the lowest and vilest description of speculation, for we find the betting-and-dice-throwing vagabonds robbing and murdering one another; the city men forging dock-warrants, embezzling the money of depositors in their banks, and crossing ledgers to delude an unsuspecting proprietary.

HOW TO TREAT ROBBERS.

We are inclined to think that Rowland Hill's remarkable conduct to a highway robber, whom he reclaimed with great kindness, and took into his employ, might, in many instances, be adopted by merchants and others, towards dishonest salesmen or clerks. In a funeral sermon, preached at the decease of the reformed "highway robber," Mr. Hill said:—

"Many persons present were acquainted with the deceased, and have had it in their power to observe his character and conduct. They can bear witness that I speak the truth when I assert, that, for a considerable number of years past, he has proved himself a perfectly sober, honest, industrious, and religious man; faithfully performing, as far as lay in his power, the duties of his station in life, and serving God with constancy and zeal. And yet this very man—this virtuous and pious man—was once a robber on the highway. More than thirty years ago, he stopped me on the public road, and demanded my money. Not at all intimidated, I argued with him; I asked what could induce him to pursue so iniquitous and dangerous a course of life. "I have been a coachman," said he, "but am now out of place; and not being able to get a character, can obtain no employment, and therefore am obliged to resort to this means of gaining a subsistence." I desired him to call upon me; he promised he would; and he kept his word. I talked further with him, and offered to take him into my service. He consented; and, ever since that period, he has served me faithfully; and not me only, but he has faithfully served his God. And instead of finishing his life in a public, ignominious manner, with a depraved and hardened mind, as he probably would have done, he has died in peace, rejoicing in hope, and prepared, we trust, for the society "of just men made perfect." "Till this day, this extraordinary occurrence has been confined to his breast and mine: I have never mentioned it, even to my dearest friend."

HOW THE ENGLISH GROCERS ADULTERATE PEPPER.

A new discovery has been made by the English grocers, who are always alive to an opportunity of advantage in trade. They have discovered that from ten to twenty per cent of hard wood raspings may be added to a quantity of pepper

without danger of discovery, excepting by chemical analysis; and hard wood, being a great deal cheaper than the genuine article, it has come to be extensively used. In a recent police case in London, it was proved that a considerable amount of brownish colored powder, which had been sold as pepper, consisted, in reality, of only fifty parts of pepper, mingled with forty parts of rice and ten parts of wood.

NEW YORK COTTON MARKET FOR THE MONTH ENDING NOVEMBER 28.

PREPARED FOR THE MERCHANTS' MAGAZINE BY CHARLES W. FREDERICKSON, BROKER, NEW YORK.

Since the date of my last monthly report, October 24th, our market has—with the exception of the week closing at date—been excessively dull and heavy, at a decline of $\frac{1}{4}$ c. to $\frac{1}{2}$ c. per pound. The transactions for the home trade have been less than actual consumption, and the export demand has been confined in its operations to a small circle. Prices here and at the receiving ports have suffered from the continued heavy receipts and the good quotations of cottons, neither of which was anticipated by the early purchasers and believers in a crop of 2,800,000 bales.

The foreign markets, under stringent monetary circumstances, have been well supported, and have aided materially to strengthen the position of holders here, under the influence of large receipts. Our stock on hand is estimated at 50,000 bales, but is not likely to be increased while the present high prices exist at the Southern ports.

The sales for the week ending October 31st were 6,000 bales, market closing quiet at the following :—

PRICES ADOPTED OCTOBER 31ST FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary.....	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$
Middling.....	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$
Middling fair	12 $\frac{1}{2}$	13	13 $\frac{1}{2}$	13 $\frac{1}{2}$
Fair.....	13	13 $\frac{1}{2}$	13 $\frac{1}{2}$	14

The operations for the week ensuing were 7,500 bales, the market closing with more tone than at which it opened, under favorable foreign advices and frost accounts from the South. Holders, however, were not unwilling sellers at the annexed quotations :—

PRICES ADOPTED NOVEMBER 7TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary.....	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$
Middling.....	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$
Middling fair	12 $\frac{1}{2}$	12 $\frac{1}{2}$	13 $\frac{1}{2}$	13 $\frac{1}{2}$
Fair.....	13	13 $\frac{1}{2}$	13 $\frac{1}{2}$	14

The demand for the week ending November 14th did not exceed 5,000 bales, at a decline of fully $\frac{1}{4}$ c. per pound. Holders were anxious to realize at the following figures, but buyers were not disposed to proceed, under unfavorable foreign accounts and large arrivals at the South. The market closed heavy at the following :—

PRICES ADOPTED NOVEMBER 14TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$
Middling	12	12	12 $\frac{1}{2}$	12 $\frac{1}{2}$
Middling fair.....	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	13
Fair	12 $\frac{1}{2}$	13	13 $\frac{1}{2}$	13 $\frac{1}{2}$

For the week ending November 21st the sales were 6,500 bales, principally for export, at prices slightly in buyers' favor. At the close of the week our market assumed more firmness, as the quantity on sale lessened, and the annexed quotations were more readily obtained :—

PRICES ADOPTED NOVEMBER 21ST FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary	10½	10½	10½	10½
Middling	12	12	12½	12½
Middling fair	12½	12½	12½	13
Fair	12½	13	13½	13½

The transactions for the week closing at date have been large, the sales reaching 12,000 bales, without alteration in price from those last quoted. Any disposition to advance is checked by the continued large receipts, and which are now in excess of last year by 8,000 bales. Our market closes steady at the following :—

PRICES ADOPTED NOVEMBER 28TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary	10½	10½	10½	10½
Middling	12	12	12½	12½
Middling fair	12½	12½	12½	13
Fair	12½	13	13½	13½

Receipts to date	bales	732,000	Increase	8,000
Export to Great Britain		122,000	Decrease	143,000
Export to France		64,000	Decrease	15,000
Stock on hand		428,000	Increase	96,000

THE BOOK TRADE.

1.—*Artic Explorations*; The Second Grinnell Expedition in search of Sir John Franklin, 1853, '54, '55. By ELISHA KENT KANE, M. D., U. S. N. Illustrated with upwards of three hundred Engravings, from Sketches by the Author. 2 vols., 8vo., pp. 463 and 467. Philadelphia: Childs & Peterson..

The Second Grinnell Exploration, as recorded in the present volume, possesses a value and interest scarcely less than the first. It is not a record of scientific investigations; for Dr. Kane while engaged, under the orders of the Navy Department, in arranging and elaborating the results of the late expedition to the Arctic Seas, availed himself of the permission of the Secretary to connect together the passages of his journal of interest to the general reader, and has now presented the adventures of the party in an exceedingly attractive form. The volume is copiously illustrated with engravings from sketches made on the spot. We cannot too highly commend the fine taste and liberality of Messrs. Childs & Peterson, for the more than creditable manner in which they have produced the present work. It is an honor to the genius of the country. The engravings on steel and wood are as faultless as human skill could produce them. We are gratified to learn that Messrs. Childs & Peterson have purchased the stereotype plates of the "First Grinnell Expedition," by the same author, which they have improved by the addition of new illustrations, together with a fine steel portrait of Sir John Franklin, and a sketch of his life, from Allibone's forthcoming Dictionary of Literature and Authors, and will hereafter issue it in a style to correspond with the volumes before us. We have no hesitation in saying that the publishers of these volumes are taking the lead in the production of modern works, which are sure to stand the "test of time."

- 2.—*Cyclopædia of Modern Travel; A Record of Adventure, Exploration, and Discovery, for the past fifty years.* Comprising Narratives of the most distinguished Travels since the beginning of this Century. Prepared and arranged by BAYARD TAYLOR. Illustrated with maps and engravings. 8vo., pp. 955. Cincinnati: Moore, Wilstack, Keys & Co.;

Bayard Taylor is well and favorably known as one of the most successful and enterprising travelers of the present century. He is still quite a young man, but has already acquired a reputation as a faithful and graphic limner of men and things in foreign lands, which entitle him to the first rank in the catalogue of modern tourists. The enterprising publishers acted wisely in securing his aid in the preparation of the present work. The achievements of modern exploration, including the present half-century, and covered in the present work, are distinctly marked by Mr. Taylor. Within that time our own vast regions have been accurately determined, the great fields of Central Asia have been traversed in various directions, the half-known river systems of South America have been explored and surveyed; the icy continent around the Southern Pole has been discovered; the North Western Passage has been found, the Dead Sea stripped of its fabulous terrors, &c., &c. But we have not space to enumerate the results which it is the design of this book to present in a compact and, as far as possible, complete and satisfactory form. The book opens with the life and travels of Humboldt, and embraces the lives of some fifty travelers and explorers. The volume is copiously illustrated with maps and numerous fine engravings. The plan is excellent, and we regard it as one of the most comprehensive works of its class added to our literature during the last half-century.

- 3.—*A Biographical Sketch of Henry A. Wise; with a History of the Political Campaign in Virginia in 1855.* To which is added a Review of the Position of Parties in the Union, and a Statement of the Political Issues, distinguishing them on the Eve of the Presidential Campaign of 1856. By JAMES P. HAMBLETON, M. D. 8vo., pp. 519. Richmond: J. W. Randolph.

The biographical sketch of the distinguished Virginian is quite brief, covering only some forty of the five hundred pages of the volume. He however presents a comprehensive sketch of his political life to the present time. Dr. Hambleton leaves, he informs us, the interim of Governor Wise's life, with the particulars of his antecedents and his subsequent course, to "be chronicled," as the author modestly adds, "by one more skilled, more competent, and more practiced." The aim of the author was to present a full account of the operations of the secret political society, known as the Know-Nothing Party, in Virginia in 1855. This Dr. Hambleton has pretty fully done, in the hope, as he adds, of presenting "something useful to the living, and which may guard the unthinking, in after generations, against the machinations of any secret sect, clique, or party, that may have for its object a usurpation of the government and its spoils, by any other course than the popular voice." He accordingly presents the arguments of the ablest men in the land, both as speakers and writers against Know-Nothingism, coupled with their defense of the principles of the Democratic party. This account of Know-Nothingism in Virginia and other sections of the Union may hereafter form an interesting chapter in the political history of the past. It is an "ism" which will not stand the test of our free republican institutions.

- 4.—*Lorimer Littlegood, Esq.: A Young Gentleman who wanted to see Life and saw it accordingly.* By FRANK E. SMEDLEY, Esq., author of "Louis Arundel," "Frank Farleigh," etc. 12mo., pp. 322. New York: E. D. Long.

The title indicates pretty clearly the idea of this work, and that idea is clearly and graphically developed in the life of Lorimer Littlegood. We read "Frank Farleigh," by the same author, some years ago, with more than ordinary interest, and that is saying a good deal, as we do not average the perusal of one novel a year, our time being too much occupied with the realities of this "work-day world" to indulge in such luxuries. It has one striking illustration.

5.—*The British Essayists*; with Prefaces, Historical and Biographical. By A. CHALMERS, F. S. A. Volumes xix., xx., xxi. Boston: Little, Brown & Flagg.

We have noticed, as they appeared, the eighteen preceding volumes, (including "The Tattler," "The Rambler," "The Spectator," &c.,) of this fine edition of the English Essayists. The present volumes, covering some nine hundred pages, are devoted to the "Adventurer," which was projected in 1752, soon after the "Rambler" was concluded. The authors of these essays were among the most accomplished scholars of the times, and there is a rich vein of thought and an elegance of diction running through the whole series, that have contributed largely to secure for them an enduring place among the standards of old English literature, and a value which must ever be held in the highest esteem by the cultivated minds of our own time. We cannot too highly commend the enterprising publishers for reproducing the entire series, in a style so well adapted to the wants of those who can afford the outlay of a cheap and valuable "family library."

6.—*Audubon, the Naturalist of the New World*; His Adventures and Discoveries. By Mrs. HORACE ST. JOHN. Revised and corrected, with additions, and illustrated with engravings by J. W. Orr, from original designs. 12mo., pp. 311. New York: C. S. Francis & Co.

The materials of this interesting narrative appear to have been derived from Audubon's more elaborate works, from the recollections of his friends, and from fragments published in the United States. The writer follows the adventurous American through these episodes of romance and discovery, which constituted the most interesting features of his character and career as a naturalist. The ardor and enthusiasm of Audubon give freshness, and vigour, and an almost natural coloring to his descriptions. In early life, Audubon engaged in various branches of commerce, and it is not matter of surprise, that with one whose mind was enamored of opposite pursuits, they did not prove profitable. It is a capital reading book, not only for the young, but for those who are fond of the beauties of nature, which are often more wonderful than romance.

7.—*The British Essayists*; with Prefaces, Historical and Biographical. By A. CHALMERS, F. S. A. Vols. xxii., xxiii., xxiv. Boston: Little, Brown & Co.

The three volumes before us contain the papers published under the general title of "The World." These essays differ somewhat in scope and character from other essayists embraced in this collection. Fun, says Mr. Chalmers, the accomplished editor, is the predominant feature; a figure of rhetoric, and an expression of contempt, which requires delicacy in order to be successful, and pure intention, in order to be safe. The World affected to consider the follies of their day as beneath their serious notice, and therefore tried what good might be done by turning them into ridicule, under the mask of defense or apology. The second edition of "The World" was published in six volumes, to each of which was prepared a dedication. In all subsequent editions it was published in four; and three of the dedications prefixed to the last volume. In the present edition they are reprinted together, as have been done with the Tattler, Spectator, and Guardian.

8.—*Worth and Wealth*; a Collection of Maxims, Morals, and Miscellanies for Merchants. By FREEMAN HUNT, Editor of the "Merchants' Magazine," "Lives of American Merchants," etc., etc. New York: Stringer & Townsend.

We are too nearly connected with this book to speak of it with perfect disinterestedness; but we may be permitted to say, without egotism, that its success, in a mercantile point of view, has thus far more than realized our expectations, (which are never over sanguine,) and further, that we think the principles inculcated in its pages are calculated to improve the character and advance the best interests of the commercial and industrial classes. Our publishers have just issued a sixth edition in a very beautiful style, designed expressly as a gift book, which we hope the merchants throughout the country will put into the hands of young men in their employ.

- 9.—*The Russian Empire: Its Resources, Government, and Policy.* By a "Looker on" from America. 12mo., pp. 390. Cincinnati: Moore, Wiltack, Keys & Co.

Russia, whatever may be said in Republican America of its absolutism, has ever been friendly to the United States. In the opening chapter the author maintains with reason, that there should be an American opinion of Russia, founded, not upon European prejudices, but on facts. We are strongly inclined to the opinion elucidated in this volume, that England, and particularly France, were actuated in the "Eastern Question" by a national ambition, rather than any regard for human liberty; and that they were anxious not only to check Russia, in the East, but to repress also the growth of the American States beyond the limits which they choose to assign. If this opinion is well founded, we, as Americans, should study Russia for ourselves, and not trust hereafter, as we have done, to representations which reach us through channels likely to distort or discolor the truth. Although this work was written during the struggle of the allied powers with Russia, it presents statements and principles of permanent interest. Such, for instance, as are contained in the chapters on the Self-Development Policy of Russia, the Future Relations of Russia and America to each other and the World; the Commerce of Russia and the East, &c. It is, on the whole, a well-written and well-considered work, containing a large amount of reliable information, and not, in our judgment, of course, the less valuable on account of that portion, in one or two chapters, which is borrowed from the pages of the *Merchants' Magazine*, but not without credit or compliment on the part of the author.

- 10.—*Early History of the University of Virginia*; as contained in the Letters of Thomas Jefferson and Joseph C. Cabell, hitherto unpublished. With an Appendix, consisting of Mr. Jefferson's Bill for a complete system of Education, and other illustrative documents; and an Introduction, comprising a brief Historical Sketch of the University, and a Biographical Notice of Joseph C. Cabell. 8vo., pp. 528. Richmond: J. W. Randolph.

This volume contains a full and complete history of the University of Virginia, and particularly of the early efforts to establish that famed seat of learning. The correspondence between Mr. Cabell, the Rector of that institution, and Mr. Jefferson, embodied in the present volume, give ample details of these efforts. But few of Mr. Jefferson's letters in this series are to be found in the editions of his works heretofore published under the auspices of the government. It is well remarked by the compiler of the work, that the letters will be read principally for their matter; yet their unstudied character give them a present and life-like interest, which often evaporates from more formal documents. These of Mr. Jefferson, present certain traits of the patriot, and of the man, in as favorable, if not more attractive light, than does any former publication. We were ever sincere admirers of the political principles of Mr. Jefferson, and prize the present volume as a rich contribution to our own collection of American books, and shall place it along with the two editions of his works on the shelves of our library.

- 11.—*Altha, or Shells from the Strand.* By Mrs. ADA M. FIELD. 12mo., pp. 300. Boston: James French & Co.

A pleasant offering of "love, hope, and duty," as our fair countrywomen expresses it, of love for "noble hearts, unchanged by time's stern teachings; hope that may strengthen some fond heart yearning for the good, yet lingering by the way-side; and duty, that whispers in spirit-voices, on, ever on, toward the right, where shines the Eastern Star, emblem of God and nature's light and love." These "pictures of home life" appear to be drawn from her own experience or imagination. The volume is dedicated "to the esteemed friends and respected citizens who generously encouraged the authoress to publish the manuscript." These pure and delicate "thoughts and things" are impressed in distinct type on snow-white paper, and altogether form a fittingly beautiful book—one that may be read with delight by all who would "keep innocency and take heed to things that are right," as the good book has it.

- 12.—*California in Doors and Out*: or how we Farm, Mine, and Live generally in the Golden State. By ELIZA W. FARNHAM. 12mo., pp. 505. New York: Dix, Edwards & Co.

It will be recollected by some of our readers that Mrs. Farnham, the writer of this book, lost her husband, who died in San Francisco in September, 1848, a circumstance that seemed to render her visit to California in the following year expedient. With a desire to accomplish some greater good by her journey thither than the necessary attention connected with the private affairs of her husband, and correctly believing that the presence of woman would be one of the surest checks upon many of the evils that were apprehended there, she attempted to form a company of lady emigrants, but in consequence of ill-health she only succeeded in taking out three. The present volume embraces the in-door and out-door life of an accomplished, energetic, strong-minded woman, and a variety of information relating to California farming and mining. Her delineations of the anomalous, unique life of the Californians, do not appear exaggerated; indeed we are inclined to think, from our personal knowledge of the sound judgment and integrity of Mrs. Farnham, that she has "fallen short of conveying the full impression, which actual, every-day facts make upon thoughtful minds" in California. It is nevertheless the most faithful and graphic description of the "Golden State" we have seen, and it is as readable as (it is undoubtedly) reliable.

- 13.—*Knights and their Days*. By Dr. DORAN, author of "Lives of the Queens of England of the House of Hanover," "Table Traits" "Habits and Men." 12mo., pp. 479. New York: J. S. Redfield.

The whole spirit and genius of knighthood is historically and, we may say, picturesquely portrayed in a very clever style by the author of the present volume. We have the kings of England as knights, from the Normans to the Stuarts, and to Brunswick and the knights who "grew tired of it," and a great variety of curious matter pertaining to the character of knightly men and women. The author excels in writing books that furnish food for interesting, if not profitable table talk.

- 14.—*Second Class Reader*. By HON. G. S. HILLARD.

We have just been delighted by examining the proofsheets of this addition to the First Class Reader, issued by Mr. H. a few years ago, and now in use in so many of the best seminaries. Our eye was attracted to some excellent pieces by the editor of this magazine, and never rested till it had explored the whole from beginning to end. We are able to say, understandingly, there is no better Second Class Reader in existence—nor do we ever expect to see another so good. And, pleasant indeed it is, to see men of Hilliard's talent, taste, reputation, learning, experience, devote themselves to so humble a task in so noble a spirit.

- 15.—*Vagabond Life in Mexico*. By GABRIEL FERRY, for seven years a Resident in that Country. 12mo., pp. 344. Harper & Brothers.

The opportunities afforded a seven-years' resident of a country for acquiring a knowledge of the life and character of the people, &c., are much better than that of the traveler who hastens from place to place, and only "jots down" first impressions, which are more or less liable to be tainted with the peculiar prejudices of the traveler. Mr. Ferry's book is amusing, and possesses many of the attractions of a romance.

- 16.—*Anthony Burns: A History*. By CHARLES EMERY STEVENS. 12mo., pp. 295. Boston; J. P. Jewett & Co.

The extradition of Anthony Burns, a fugitive slave, is the most memorable case of the kind that has ever occurred (or probably ever will) since the adoption of the Federal Constitution. The author was present at the Faneuil Hall meeting, and witnessed the attack on the Court House, and throughout the trial of Burns had a seat within the bar. In short, he seems to have taken a deep interest in the whole matter, and has given a well-written history of it from first to last.

- 17.—*Ancient History*: Containing the History of the Egyptians, Assyrians, Chaldeans, Medes, Lydians, Carthaginians, Russians, Macedonians, the Seleucidæ in Syria, and Parthians, from Rollin and other Authentic Sources, both Ancient and Modern. By EDWARD FARR. In four Volumes. 12mo., 1200. Cincinnati: Moore, Wilstack, Keys & Co.

That portion of this history which has been derived from Rollin is entirely rewritten, to which Mr. Farr has added much additional information, accumulated since the time of that historian. The information derived from other sources than Rollin is of a two-fold character, geographical and historical. All the best ancient and modern geographers and historians appear to have been consulted, and the best results of their labors included in the present volume. A distinguishing feature of the work is the concentrated view it affords of the countries and cities which the different nations inhabited, which are to be found in the various physical and topographical sections. Great as are the uncertainties of history, this work, in all probability, contains the most reliable history to be found of events transpiring during the period it covers.

- 18.—*Memoir of the Life of Harriet Preble*: containing portions of her Correspondence, Journal, and other Writings, Literary and Religious. By Prof. R. H. LEE, L.L. D. 12mo., pp. 409. New York: G. P. Putnam & Co.

The childhood and youth of the interesting subject of these memoirs were passed in Paris. She was educated in the celebrated female institution of the famous Madame Campan, in which so many of the most accomplished French and English females were educated. At school she was marked for her literary attainments. She removed to this country, where she died February 4th, 1854. This is a most excellent volume, calculated to benefit all who feel an interest in the lives of the wise and good. The first portion of the book presents the literary life, studies, and writings of Miss Preble; the last portion exhibits her religious life, character, and writings. She was eminent for great literary talent and fervent piety. The many incidents in lives of celebrated persons, and Miss Preble's correspondence with eminent individuals, makes the book attractive as well as beneficial to the general reader.

- 19.—*Theological Essays from Various Authors*. By G. R. NOYES, D. D. American Unitarian Association. Boston, 1856.

This thick duodecimo is an exceedingly interesting, valuable, and able exposition of the progress of theology. It furnishes at a low price the cream of several recent English works, which are not likely to be published on this side of the water. Professors Jewett and Powell, the statesman Guizot, Stanley, the Canon of Canterbury, furnish the better part in amount as well as spirit. Nine-tenths are from the Church of England, showing its thorough sympathy with the more advanced religionists in America. We wish this collection an extensive circulation, because many of its topics have never been handled with so much learning, liberality, candor, and spirituality before.

ERRATA.—In the table of contents to the November number, article on the "Cotton Trade," our printer inadvertently spelt the name of our esteemed correspondent wrong, substituting "Griddle" for Gribble. An important typographical error occurs in the article of Mr. Gribble, on page 552 of the Magazine, where the author is made to say, "250,000 bales were kept back by the lowness of the prices," instead of the rivers.

